



August 26, 2024

TSX Venture Exchange: FEO

PRESS RELEASE

OCEANIC ANNOUNCES GRANTING OF STOCK OPTIONS AND RESTRICTED SHARE UNITS

Vancouver, BC - Oceanic Iron Ore Corp. (TSX-V: FEO) (“**Oceanic**”, or the “**Company**”) announces that on August 23, 2024, the Company granted a total of 750,000 incentive stock options and 50,000 restricted share units (“**RSU**”s) to a director and officer of the Company. The options are exercisable at a price of \$0.095 per share for a period of 10 years expiring on August 23, 2034, while the RSUs are expected to vest over a three-year period commencing on August 23, 2024.

The stock options and RSU were granted pursuant to the Company’s Stock Option Plan and RSU Plan, respectively.

OCEANIC IRON ORE CORP. (www.oceanicironore.com)

On behalf of the Board of Directors

"Steven Dean"

Chairman

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Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

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