



December 6, 2024

TSX Venture Exchange: FEO

PRESS RELEASE

**OCEANIC ANNOUNCES ARRANGEMENTS TO ADDRESS MAILING DELAYS RESULTING FROM CANADA
POST STRIKE**

Vancouver, BC - Oceanic Iron Ore Corp. (TSX-V: FEO) (“Oceanic”, or the “Company”) announces that, due to the ongoing strike by the Canadian Union of Postal Workers, delivery of the Notice of Meeting, Information Circular and related proxy and voting materials (the “Meeting Materials”) for the Company’s upcoming annual general meeting (the “Meeting”), to be held on December 30, 2024 at 10:00 AM (Vancouver time) at Suite 3083 – 595 Burrard Street, Vancouver, British Columbia, V7X 1L3, will be significantly delayed until the strike is resolved and therefore, shareholders may not receive physical copies of the Meeting Materials in advance of the Meeting.

The Meeting will be held for the following purposes:

1. To receive and consider the audited financial statements of the Company for the year ended December 31, 2023 and the Auditor's Report thereon;
2. To determine the number of directors and to elect the directors to serve until the Company’s next annual general meeting;
3. To appoint Saturna Group Chartered Professional Accountants LLP, as the Company’s auditor until the Company’s next annual general meeting and to authorize the directors to fix the remuneration to be paid to the auditor;
4. To consider and, if thought fit, pass an ordinary resolution to ratify, confirm, and approve the Company’s Amended Stock Option Plan as described in the Information Circular; and
5. To transact such other business as may properly come before the Meeting or any adjournment thereof.

Copies of the Meeting Materials have been filed and are available under the Company’s SEDAR+ profile at www.sedarplus.ca and on the Company’s website at www.oceanicironore.com/investors/aggm, and shareholders of the Company are encouraged to access the Meeting Materials directly. In the event that the strike concludes prior to the date of the Meeting, the Company will send the materials by regular mail; however, there is no assurance that the Meeting Materials will be received by the shareholders prior to the Meeting.

Head Office Address:
3083-595 Burrard Street,
Vancouver, BC, V7X 1L3

Voting Information

Registered Shareholders

If you are a registered shareholder, please call the Company's transfer agent, Computershare Trust Company of Canada, at 1-800-564-6253 or by email at service@computershare.com to request a voting control number for voting online at www.investorvote.com to cast your vote for the upcoming Meeting.

Beneficial Owners

Beneficial shareholders, shareholders who hold their investment through a brokerage house, depository company or other intermediary, and have not received their information, should contact their broker representative to request a proxy.

Shareholders can also request copies of the Meeting Materials and obtain voting information by contacting the Company by telephone at +1 (604) 566-9080 or by email at info@oceanicironore.com

The voting deadline for the Meeting is 10:00 AM (Vancouver time) on December 24, 2024.

Copies of the Company's financial statements and related management discussion and analysis ("MD&A") for the financial year ended December 31, 2023 are available on the Company's profile on SEDAR+ www.sedarplus.ca and on the Company's website. If paper copies of the financial statements and MD&A have been requested but not yet delivered, the documents will be mailed once the postal strike is resolved.

The Company has satisfied all the conditions to rely, and is relying on the exemption from the requirement to send proxy-related materials pursuant to CSA Coordinated Blanket Order 51-931.

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

On behalf of the Board of Directors

"Steven Dean"

Chairman

For further information: Gerrie van der Westhuizen, CFO & Corporate Secretary, +1 (604) 566-9080

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