



December 31, 2025

TSX Venture Exchange: FEO

ALL AMOUNTS ARE STATED IN CANADIAN DOLLARS, UNLESS OTHERWISE NOTED

PRESS RELEASE

OCEANIC ANNOUNCES SETTLEMENT OF DEBENTURE INTEREST FOR COMMON SHARES

Vancouver, BC - Oceanic Iron Ore Corp. (**TSXV: FEO**) ("Oceanic", or the "Company") is pleased to announce that on December 31, 2025, it elected to settle an aggregate of \$84,515 in accrued interest due under the Company's previously issued Replacement Series A Convertible Debentures, Replacement Series B Convertible Debenture, Series C Convertible Debentures, and Series D Convertible Debentures, by issuing 130,023 common shares in the capital of the Company at a price equal to \$0.65 per common share, representing the closing share price at December 31, 2025.

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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