

Gold Coast Mining Corp.

Supplemental Information

February 28, 2012

ENTRY INTO A MATERIAL DEFINITIVE AGREEMENT

The Board of Directors have approved the entry into a Definitive Agreement (dated February 13, 2012) between the Company and Western Sierra Mining Corp. (the "Parties") for the development of certain mining claims located in Skull Valley, Arizona. The mining claims include the Gold Crown and the GS1 thru GS4 (Gold Star) mining claims. These mining claims are located on BLM and Arizona State lands and cover some 620 acres.

The Joint Venture Agreement (the "JV") calls for a 50/50 split between the parties of all net profits generated from the mining operations, as well as an option for the Company to acquire the claims outright from Western Sierra Mining Corp. for a purchase price of \$3.5 million.

The development of these claims will progress in Four (4) Stages:

Phase I- The first Phase will involve general exploration, mapping and sampling. The property will be mapped, randomly sampled and the property geologically evaluated for possible additional claim filings. A geological description of the possible structures will be developed as well as correlation of historical data and initial permitting.

Phase II- in Phase 2, a second and more complete sampling program will be implemented as well as recommendations with respect to mining the ore body. An NI 43-101 report commissioned. A small scale trommel will be used in the testing process to determine later production and Au extraction requirements. The Phase II extraction system will resemble as close a possible a small scale production facility.

Phase III and IV- will involve decisions regarding the size of expansion all based on the in ground reserves, gold and silver prices, the results of the Phase I and II, etc.

The JV requires the Company to fund the 4 phases of development under the following funding schedule:

- 1) First Payment \$25,000 due 10 business days of execution of this agreement (PHASE I)
- 2) Second payment of \$50,000 due 30 days from first payment above (PHASE I)
- 3) Third payment of \$350,000 due 120 days from first payment above (PHASE II)
- 4) Forth payment of \$100,000 due 240 days from first payment above (PHASE III)
- 5) Fifth payment of \$600,000 due 365 days from first payment above (PHASE IV)
- 6) Sixth payment of \$250,000 due 425 days from first payment above (PHASE IV)

Note: Funding may be modified by mutual consent as development process progresses.

The parties further agreed and have secured funding under the following funding structure for Phase I and II:

-Western Sierra Mining agreed to sell 40mm Series E Preferred Stock it received in 2009 from the Company to a group of investors for \$400,000. These preferred shares were issued to Western Sierra Mining in 2009 as part of the parties previous joint venture efforts. Western Sierra Mining has agreed to apply these funds, on behalf of the Company, to the funding schedule above therefore completing the funding required for Phase I and II of the claims development.

-As consideration for the sale of the preferred shares, the Company has agreed to assign back to Western Sierra Mining 5% of its joint venture interest in the claims. The Company may buy back the 5% interest for \$100,000. Additionally, the Company has agreed to issue Western Sierra Mining four million shares of a new series of preferred that may be converted to common in 1 year.

-To complete the future funding requirements of the JV, the Company has further agreed to grant the funding investors warrants to purchase shares of the Company as follows:

Ten Million (10,000,000) warrants exercisable at \$0.10 per share

Ten Million (10,000,000) warrants exercisable at \$0.15 per share.

The Company has agreed to file a Registration Statement to register the shares with The Securities and Exchange Commission.