

Psyence Group Inc. Announces Results of Annual General and Special Meeting of Shareholders

Toronto, Ontario – May 21, 2026 – Psyence Group Inc. (CSE: PSYG) ("Psyence" or the "Company") is pleased to announce the voting results from its annual general and special meeting of shareholders held today (the "**Meeting**").

At the Meeting, shareholders approved all matters brought before the Meeting, including matters relating to the Company's previously announced proposed amalgamation transaction involving Psyence Therapeutics Corp., a wholly owned subsidiary of the Company, and GoldCoast Resource Corp. ("**GoldCoast**") (the "**Transaction**").

The shareholders approved the election of the current board of directors of the Company, consisting of Jody Aufrichtig, Alan Friedman and Warwick Corden-Lloyd, to hold office until the next annual meeting of shareholders or until their successors are duly elected or appointed if the Transaction is not completed.

Shareholders also approved, conditional upon completion of the Transaction, the election of the proposed directors of the resulting issuer following completion of the Transaction, consisting of Sir Sam Jonah, Tom Griffis, Michael Nikiforuk, Elia Crespo and Bobby Banson.

In addition, shareholders approved the following matters in connection with the Transaction:

- the appointment of MNP LLP as auditor of the Company until the next annual meeting of shareholders and, conditional upon completion of the Transaction, the appointment of Jones & O'Connell LLP as auditor of the resulting issuer;
- the adoption of the Resulting Issuer Incentive Plan to become effective upon completion of the Transaction;
- a special resolution authorizing the consolidation of the issued and outstanding common shares of the Company on the basis described in the management information circular dated April 22, 2026, with the final consolidation ratio to be determined by the board of directors in connection with completion of the Transaction;
- a special resolution approving the amendment of the Company's articles to change the Company's name to "GoldCoast Resource Corp." or such other name as may be approved by the board of directors and accepted by applicable regulatory authorities, conditional upon completion of the Transaction; and
- an ordinary resolution of disinterested shareholders approving the proposed change of business/fundamental change of the Company from a biotechnology issuer to a natural resource exploration issuer pursuant to the policies of the Canadian Securities Exchange in connection with completion of the Transaction.

The detailed voting results for the Meeting will be filed under the Company's profile on SEDAR+ at www.sedarplus.ca.

Completion of the Transaction remains subject to satisfaction or waiver of customary closing conditions, including approval of the Canadian Securities Exchange and other applicable regulatory approvals.

About GoldCoast Resource Corp.

GoldCoast Resource Corp. is a private Ontario company founded by a team of experienced mining professionals focused on environmentally responsible near-shore mineral exploration using marine dredge-mining technology.

About Psyence Group Inc.

Psyence Group Inc. (CSE: PSYG) is a life science biotechnology company focused on the development of nature-derived psychedelic products for mental health and wellness applications. Psyence is currently advancing a proposed reverse takeover transaction with GoldCoast Resource Corp., a private mineral exploration company focused on offshore gold exploration in Ghana. Upon completion of the transaction, Psyence is expected to continue as the resulting issuer and to carry on the business of GoldCoast, which will constitute a fundamental change of the Company's business, subject to receipt of all required regulatory and shareholder approvals, including approval of the Canadian Securities Exchange. There can be no assurance that the proposed transaction will be completed as contemplated or at all.

Contact Information

Learn more at www.psyence.com.

Email: ir@psyence.com

Media Inquiries: media@psyence.com

Contact: Warwick Corden-Lloyd

info@psyence.com

Phone: +1 416-477-1708

Neither the Canadian Securities Exchange nor its Regulation Services Provider (as that term is defined in the policies of the Canadian Securities Exchange) accepts responsibility.

FORWARD-LOOKING STATEMENTS

This news release contains forward-looking statements within the meaning of applicable Canadian securities laws, including statements regarding the closing of the proposed Transaction, procurement of the required approvals, and satisfaction of closing conditions.

Forward-looking statements are based on management's reasonable assumptions as of the date of this release, including assumptions regarding the Company's expectations with respect to the completion of the Transaction and satisfaction or waiver of closing conditions, which are subject to known and unknown risks, uncertainties and other factors that may cause actual results or events to differ materially from those expressed or implied. Such risks and factors include, but are not limited to: failure to obtain regulatory approvals; inability to satisfy CSE listing requirements; risks relating to changes in market conditions; political or regulatory developments in Canada or Ghana; and other risks described under the heading "Risk Factors" in Psyence's most recent Annual Information Form and Management's Discussion and Analysis, available under Psyence's profile at www.sedarplus.ca.

Readers are cautioned not to place undue reliance on these forward-looking statements. Except as required by law, the Company disclaims any intention or obligation to update or revise them, whether as a result of new information, future events or otherwise.