Deep Sea Minerals Corp. Responds to Reuters Headline and Clarifies Status of NOAA Exploration Application

written by Raj Shah | June 26, 2026

June 26, 2026 (Source) – Deep Sea Minerals Corp. (CSE: SEAS) (OTCQB: DSEAF) (FSE: X450) ("**Deep Sea Minerals**" or the "**Company**"), a seabed mineral exploration and development company focused on advancing critical mineral opportunities from the deep ocean, is issuing this statement in response to a Reuters headline published on June 22, 2026, which stated that no exploration license has been awarded and that the Company's application remains under regulatory review.

The Company believes the headline, without additional context, has created confusion in the market regarding the status of its application. Deep Sea Minerals confirms that its application has not been rejected, denied, dismissed, or withdrawn. Rather, the application remains active within the applicable regulatory review process.

The Company further confirms that its application has advanced through the substantial compliance stage. This is a meaningful procedural milestone within the NOAA regulatory pathway, indicating that the application has satisfied key threshold requirements for completeness and conformity. Upon reaching substantial compliance, the Company obtains priority of right with respect to the applied-for concession covered by its application, further confirming its position within the regulatory process. While substantial compliance does not constitute final approval of an exploration license, it

represents an important step in the normal progression of the application.

Deep Sea Minerals is currently working toward full compliance and continues to engage constructively with the relevant regulatory authorities as the application proceeds through the remaining stages of review. The Company's objective remains to obtain final approval of its exploration license application through the established NOAA regulatory process.

"Recent media references have led to an incorrect impression that our exploration license application was rejected," said James Deckelman, Chief Executive Officer of Deep Sea Minerals Corp. "That is not the case. Our application remains active, has passed substantial compliance, and continues to move through the regulatory pathway. We are focused on satisfying the remaining requirements and working toward full compliance and final application approval."

The Company understands the importance of clear and accurate disclosure to shareholders and the market, particularly where incomplete headlines may affect investor perception. Deep Sea Minerals will continue to provide updates as appropriate and in accordance with applicable securities laws and disclosure obligations.

Other Corporate Updates

The Company is also pleased to announce the appointment of Jeremy Perez, CPA, as an additional independent director of the Company, effective June 25, 2026.

Mr. Perez will serve as Chair of the audit committee of the Company's board of directors. The Company believes Mr. Perez's public company audit and assurance experience, including his experience with companies listed on major Canadian and U.S.

markets, will strengthen the Company’s governance, financial oversight, financial reporting and audit committee functions. His appointment also supports the Company’s continued enhancement of its audit committee composition and financial reporting oversight in connection with the Company’s previously submitted application to list its securities on Nasdaq and its broader corporate, regulatory, and capital markets objectives.

Jeremy Perez is a Chartered Professional Accountant with over 15 years of experience in public audit and assurance, bringing deep expertise in the capital markets and junior resource sectors to the board of Deep Sea Minerals Corp.

Mr. Perez has worked at leading public accounting firms, including Deloitte and Crowe MacKay LLP, gaining broad experience across private and public companies of all sizes, including entities listed on the NYSE, TSX Venture Exchange, Canadian Securities Exchange and OTCBB, with a particular focus on the junior mining, clean technology, and technology, media and telecom sectors.

Throughout his career, Mr. Perez has developed a strong track record in complex technical accounting matters under IFRS, U.S. GAAP and ASPE. Through his extensive experience with financial reporting requirements, Mr. Perez brings a deep understanding of the continuous disclosure requirements applicable to publicly listed entities.

Mr. Perez holds a Bachelor of Social Sciences with a major in Economics and a minor in Business from the University of Victoria and obtained his CPA designation through the Chartered Professional Accountants of British Columbia.

The Company has reconstituted the audit committee of its board of directors as follows: Jeremy Perez, Chair, Geoff Balderson, and Anthony Zelen.

ABOUT DEEP SEA MINERALS CORP.

Deep Sea Minerals Corp. is a seabed mineral exploration and development company focused on evaluating opportunities to support the future supply of critical minerals through the acquisition, exploration, and development of deep-sea mineral assets.

The Company's strategy is centered on identifying jurisdictions and geological settings with potential exposure to polymetallic nodule systems, which are recognized for containing combinations of metals that may be relevant to defense, industrial manufacturing, clean energy infrastructure, advanced electronics, and artificial intelligence-related supply chains. These seabed resources represent a largely undeveloped component of the global mineral supply base and are the subject of increasing policy, scientific, and regulatory attention worldwide.

As part of this process, the Company has commenced early-stage engagement with selected governments and regulatory bodies in the Pacific Ocean region to assess potential pathways for future exploration initiatives, subject to applicable international, national, and environmental frameworks.

For further information, please see the Company's website: https://www.deepseamineralscorp.com

SOCIAL MEDIA

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ON BEHALF OF THE BOARD
"James A. Deckelman"
James A. Deckelman, *Chief Executive Officer*

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The Canadian Securities Exchange does not accept responsibility for the adequacy or accuracy of this release and has neither approved nor disapproved the contents of this press release.

Forward-Looking Statements
This news release contains certain forward-looking statements and forward-looking information (collectively, "forward-looking statements") that relate to the Company's current expectations and views of future events. In some cases, these forward-looking statements can be identified by words or phrases such as "may", "might", "will", "expect", "anticipate", "estimate", "intend", "plan", "indicate", "seek", "believe", "predict" or "likely", or the negative or grammatical variations of these terms, or other similar expressions intended to identify forward-looking statements, although not all forward-looking statements include such words. Forward-looking statements contained in this news release include, but are not limited to, statements about the timing and receipt of regulatory approval for the Share Split, the Company's plans, objectives and strategies, expected benefits of subsea mineral exploration and development, and all of the risks and uncertainties normally incident to such events. Such forward-looking statements are subject to a number of assumptions, risks and uncertainties, many of which are beyond the control of the Company. Although the Company believes the expectations expressed in such forward-looking statements are

based on reasonable assumptions, such statements are not guarantees of future performance and actual results may differ materially from those in the forward-looking statements.