

Gold Coast Mining Corp.

Annual Report

December 31, 2009

PART A – GENERAL COMPANY INFORMATION

ITEM I – **The exact name of the issuer and its predecessor (if any).**

Gold Coast Mining Corp.
Formerly=Hot Web, Inc. until 7-2009
Formerly=Snap 'N' Sold Corp. until 9-06
Formerly=Raptor Investments, Inc. until 7-05

ITEM II – **The address of the issuer's principal executive offices.**

534 Beacon Street
#904
Boston, MA 02215
Phone: 405-330-8395
Fax: 405-330-8460
www.goldcoastminingcorp.com

ITEM III – **The jurisdiction(s) and date of the issuer's incorporation or organization.**

Florida

December 12, 2001

PART B – SHARE STRUCTURE

ITEM IV – **The exact title and class of securities outstanding.**

<u>Title/Class</u>	<u>CUSIP#</u>	<u>Symbol</u>
Common	38058D102	GDSM
Preferred Series A	Not Applicable	None
Preferred Series B	Not Applicable	None
Preferred Series C	Not Applicable	None

Preferred Series D	Not Applicable	None
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Preferred Series E	Not Applicable	None
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ITEM V – **Par or stated value and description of the security.**

A. Title/Class Par Value

Common	\$0.01
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Preferred	\$0.01
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B. Common Stock

- a. Dividends – In August the Company issued a dividend of 1 share of Max Media Group, Inc. (Pink Sheets:MXMI) for every 30 shares owned of Gold Coast Mining Corp. The record date for the Max Media dividend was August 31, 2009
- b. Voting Rights – one vote per share of common stock
- c. Preemption Rights – None
- d. Material Rights – None
- e. Provisions in Charter or By-Laws that would delay, defer or prevent a Change in control of the issuer – None.

Preferred Stock

In June, 2006, the Company issued 2,000,000 shares of Series B and Series C Preferred Stock in exchange for services valued at \$20,000. The Series B and Series C Preferred Stock convert to common shares on a 20-for-1 basis. As of June 2009 all Series B and C Preferred Stock have been converted to common. In July 2009, the Company issued 60,000,000 Series E Preferred Shares in conjunction with its joint venture mining project. The shares have 1 for 1 voting rights with common shares and converts to common on a 1-for-1 basis.

ITEM IV – **The number of shares or total amount of the securities outstanding for each class of securities authorized.**

Common Stock

	<u>12-30-08</u>	<u>12-31-09</u>
Shares authorized	750,000,000	750,000,000
Shares outstanding	414,887,086	444,887,086
Freely tradable	241,778,327	289,226,107
Beneficial shareholders	0	0
Shareholders of record	562	978

Preferred Stock Series A

	<u>12-31-08</u>	<u>12-31-09</u>
Shares authorized	15	15
Shares outstanding	0	0
Freely tradable	0	0

Preferred Stock Series B

	<u>12-31-08</u>	<u>12-31-09</u>
Shares authorized	1,000,000	1,000,000
Shares outstanding	1,000,000	0
Freely tradable	0	0

Preferred Stock Series C

	<u>12-31-08</u>	<u>12-31-09</u>
Shares authorized	1,000,000	1,000,000
Shares outstanding	1,000,000	0
Freely tradable	0	0

Preferred Stock Series D

	<u>12-31-08</u>	<u>12-31-09</u>
Shares authorized	250,000	250,000
Shares outstanding	250,000	0
Freely tradable	0	0

Preferred Stock Series E

	<u>12-31-08</u>	<u>12-31-09</u>
Shares authorized	0	60,000,000
Shares outstanding	0	60,000,000
Freely tradable	0	0

PART C – BUSINESS INFORMATION

ITEM VII – The name and address of the transfer agent

Continental Stock Transfer & Trust Co.
17 Battery Place
New York, NY 10004
212-509-4000
www.continentalstock.com

ITEM VIII– The nature of the issuer’s business.

A. Business Development

In December 2001, management and the majority shareholders approved and effected a corporate reorganization, the principal feature of which was to transfer the Company's legal domicile from Delaware to Florida pursuant to an Agreement and Plan of Merger between the Company and its wholly-owned subsidiary, Raptor Investments, Inc., a Florida corporation, wherein the Florida corporation was the surviving corporation.

The Company has operated as a management holding company. From 2002 to 2005 the Company operated a Florida wholesale produce company and an ecommerce subsidiary that pursued acquisitions in the online industry. Due to various factors, including four hurricanes in 2004 that severely interrupted business, the Company turned its wholesale produce operation over to its lenders. Former management and the Company’s lenders have been engaged in a dispute over the settlement of the produce operations line of credit. The Company has been in discussions with the lenders and is confident that a fair and equitable resolution to these matters can be reached.

From 2005 until January 2009 the Company focused its efforts on its online properties and operations, including Snap N’ Sold, Inc. (an eBay drop store chain) and Hot Web, Inc. (an online auction/classified network of websites). In 2008 Jason Cooper, a business consultant and shareholder, became CEO of the Company and shifted its focus towards mining opportunities accessible to the Company.

In January 2009, the Company entered a joint venture agreement with Western Sierra Mining Corp. (“WSRA”) for several mining properties owned or controlled by WSRA.

In January 2009, the Company sold its websites. The transaction resulted in the Company receiving 29,400,000 common shares of Max Media Group, Inc. , which is publicly traded on the Pink Sheets under the symbol MXMI.

In February 2009 the Company's Articles of Incorporation were amended to change the Company's name to **Gold Coast Mining Corp.**

In August the Company declared a dividend of 1 share of Max Media Group, Inc. (Pink Sheets:MXMI) for every 30 shares owned of Gold Coast Mining Corp. The record date for the Max Media dividend was August 31, 2009

The dividend was issued in September, 2009.

The Company is currently listed with the National Quotation Bureau under the trading symbol **GDSM**

The Company operates on a fiscal year-end date of December 31.

B. Business of Issuer

Gold Coast Mining Corp. seeks to provide financing, equipment and finance related services to the mining industry. It is the Company's plan to pursue these opportunities through acquisitions and joint ventures with other mining concerns.

The Company currently has a joint venture with Western Sierra Mining Corp. (OTC: WSRA) for its Ore Cache and SunGold Mine Projects located in the Prescott, Arizona area. Gold Coast has agreed to provide capital to WSRA to fund initial expenses to put each of the mines into production. Such initial expenses will include the construction of a hard rock free gold recovery plant. Gold Coast is a 50% revenue sharing joint venture partner in both projects.

The Sun Gold mine is located about 24 miles southwest of Prescott, Arizona and consists of 5 unpatented mining claims. There has been an 11 hole-drilling program done by Kennecott Exploration. The project consists of 2-3 million tons of low-grade gold bearing ore suitable for surface mining. The Sun Gold Mine consists of 75,000 ounces of indicated gold resources worth an estimated \$60 million dollars at today's prices.

The Oro Cache mine is located 20 miles south of Prescott, Arizona, within Yavapai County. Previously owned by Gold River Exploration Co., recent selective "hi-grading" yielded gold ore ranging up to 20 oz/ton. In 2000, approximately 15 tons of ore were selectively mined and transported to a small mill. The processed ore yielded 187 ounces of gold. Underground exploration has defined a possible/indicated ore reserve of about 23,450 tons that could average .35 oz/ton. Proving any existing or future ore reserves will require additional

underground exploration and a possible drilling program targeting an additional 75,000 tons on strike and at depth.

The Company has never been a “shell company.”

The Company has one full-time employee and one part-time employee.

ITEM IX – The nature of products or services offered.

Principal Products

The principal products of the Company’s joint venture projects are gold, silver and other materials extracted from ore bodies. All these products are considered commodities and have ready, well-established, worldwide markets for as much as the Company can produce.

Distribution and Marketing

The Company’s products have well-established worldwide markets and require no distribution or marketing efforts.

New Products

Not Applicable

Competitive Business Conditions

The Company competes with other companies and individuals to acquire interests in mining projects. Many of these companies are substantially larger and have greater financial resources than we do.

Sources and Availability of Raw Materials

The investment in and acquisition of gold properties and their exploration and development are subject to intense competition. Companies with greater financial resources, larger staffs, more experience and more equipment for exploration and development may be in a better position than us to compete for new mineral properties.

Major Customers

Gold and other precious metals are sold on historically well established, world wide markets with numerous purchasers for the entirety of the Company’s production.

Patents and Trademarks

The Company has no patents or trademarks.

Government Regulations

Many of the Company’s mining claims are located on property owned and managed by either the United States Forest Service or the Bureau of Land Management. The Company is therefore subject to various regulations and permitting requirements with respect to these claims. The Company anticipates no significant governmental regulatory delays with respect to the development of these claims. The Company can also be subject to various federal and state environmental regulations. Furthermore, there can be no assurance that future changes to environmental legislation and related regulations, if any, will not adversely affect our operations. The Company could be held liable for environmental hazards that exist on the properties in which we hold interests, whether caused by previous or existing owners or operators of the properties. The Company has not incurred any environmental remediation

ITEM X – The nature and extent of the issuer’s facilities

The Company maintains an administrative office at 534 Beacon Street, #904, Boston, MA 02215 a “month to month” rental basis.

PART D – MANAGEMENT STRUCTURE AND FINANCIAL INFORMATION

ITEM XI – The name of the chief executive officer, members of the board of directors, as well as control persons

A. Officers and Directors.

<u>Name/Address</u>	<u>Officer/Director</u>	<u>Shares Beneficially Owned</u>
Jason Cooper 534 Beacon Street #904 Boston, MA 02215	President, CEO Director	31,698,500 (1)
Don Paradiso 5499 N. Federal Hwy Suite D Boca Raton, FL. 33487	Director	1,500,000

(1) Mr. Cooper’s firm, Presage Partners, LLP will receive 10,000,000 restricted shares of common stock for each year he serves as an officer of the Company.

Listed below are the names of all Directors and Executive Officers of the Company, all positions and offices with the Company held by such person, the period during which he has served as such, and the principal occupations and employment of such persons during the last five years:

Jason Cooper, President, CEO, Director

Mr. Cooper has 15+ years of experience providing capital strategies advice to independent SME's, institutional and corporate investors. Mr. Cooper has advised venture-backed technology start-ups and old-line businesses on transactions including private and public offerings, M&A, divestitures as well as workouts and wind-downs.

Prior to founding Presage Partners, Mr. Cooper was an Associate and Entrepreneur in Residence for Yorkville Capital Partners, a New York based early-stage venture firm. Prior to working in early-stage investments, Mr. Cooper worked in equity sales and trading at Ladenburg Thalmann & Co., Whale Securities L.P. and other NASD member firms and later was an independent trader of derivatives and other structured product. Mr. Cooper received his BS in International Relations from Boston University and currently resides in Boston, MA.

Compensation from Issuer:

	<u>YE 12/31/08</u>	<u>YTD 12/31/09</u>
Salary	\$-0-	\$-0-
Restricted Stock Awards	10,000,000 Shares	10,000,000 Shares

Don Paradiso, Director

Mr. Paradiso is an attorney in private practice in Boca Raton, Florida. He is a member of the New York and Florida State bars and has extensive experience in the corporate governance of public corporations. Mr. Paradiso is the former general counsel of Globe Security Systems, former commercial law counsel to Xerox Corporation, and served as Special Assistant United States Attorney for the Eastern and Southern Districts of New York. He holds a B.A. from Wake Forest University and a J.D. from Pepperdine University.

Compensation from Issuer:

	<u>YE 12/31/08</u>	<u>YTD 12/31/09</u>
Salary	\$-0-	\$-0-
Restricted Stock Awards	0	0

B. Legal/Disciplinary History

Within in the last five years, none of the foregoing persons has been convicted in a criminal proceeding or has been named as a defendant in a criminal proceeding; been subject to an order, judgment or decree by a court of competent jurisdiction that permanently or temporarily enjoined, barred, suspended or otherwise limited such person's involvement in any type of business, securities, commodities or banking activities; been subject to a finding or judgment by a court of competent jurisdiction, the Securities and Exchange Commission, the Commodity Futures Trading Commission, or a state securities regulator, of a violation of federal or state securities or commodities law; or been subject of an order by a self-regulatory organization that permanently or temporarily barred, suspended or otherwise limited such person's involvement in any type of business or securities activities.

C. Family Relationships

There are no family relationships among or between the issuer's directors, officers or beneficial owners of more than five percent of any class of the issuer's equity securities.

D. Related Party Transactions

There are no transactions within the last three fiscal years involving the issuer in which (i) the amount involved exceeds the lesser of \$120,000 or one percent of the average of the issuer's total assets at year-end for its last three fiscal years and (ii) any related person had or will have a direct or indirect material interest.

E. Conflicts of Interest

There were no conflicts of interest with any executive officer or director with competing professional or personal interests.

ITEM XII – Financial information for the issuer’s most recent fiscal period.

See following pages.

GOLD COAST MINING CORP.
(formerly Hot Web, Inc.)
Balance Sheets
(Unaudited)

	December 31, 2009	December 31, 2008
ASSETS		
CURRENT ASSETS		
Cash and cash equivalents	\$ -	\$ -
Investments in stock	163,480	-
Total current assets	<u>163,480</u>	<u>-</u>
OTHER ASSETS		
Internet properties	-	67,500
Joint Venture	600,000	-
Total other assets	<u>600,000</u>	<u>67,500</u>
Total Assets	<u>\$ 763,480</u>	<u>\$ 67,500</u>
LIABILITIES AND STOCKHOLDERS' EQUITY		
CURRENT LIABILITIES		
Accounts payable	\$ 5,000	\$ 22,730
Accrued expenses	-	-
Note payable	138,165	-
Liabilities from discontinued operations	551,615	-
Total current liabilities	<u>694,780</u>	<u>22,730</u>
LONG-TERM LIABILITIES	<u>-</u>	<u>422,666</u>
TOTAL LIABILITIES	694,780	445,396
STOCKHOLDERS' EQUITY		
Preferred stock - par value \$.01, 100,000,000 and 5,000,000 shares authorized respectively: 60,000,000 and 2,000,000 shares issued and outstanding respectively	600,000	20,000
Common stock - par value \$.01, 750,000,000 shares authorized, 444,887,086 and 404,887,086 shares issued and outstanding respectively	4,448,872	4,048,872
Paid-in capital	5,051,306	5,465,326
Accumulated deficit	(10,031,478)	(9,912,094)
Total stockholders' equity	<u>68,700</u>	<u>(377,896)</u>
Total Liabilities and Stockholders' Equity	<u>\$ 763,480</u>	<u>\$ 67,500</u>

The accompanying notes are an integral part of these financial statements.

GOLD COAST MINING CORP.
(formerly Hot Web, Inc.)
Statements of Operations
(Unaudited)

	Year Ended December 31, <u>2009</u>	Year Ended December 31, <u>2008</u>
REVENUES	\$ -	\$ 1,201,514
COST OF GOODS SOLD	-	1,107,570
GROSS PROFIT	-	93,944
OPERATING COSTS AND EXPENSES	13,165	238,246
Total Expenses	13,165	238,246
Operating Loss	(13,165)	(144,302)
OTHER INCOME (EXPENSES)		
Gain on settlement of debt	-	100,000
Income before income taxes	(13,165)	(44,302)
Provision for income taxes	-	-
NET INCOME (LOSS)	\$ (13,165)	\$ (44,302)
Earnings Per Share (see Note 2)		
Basic and diluted weighted average number of common stock outstanding	504,887,086	444,887,086
Basic and diluted net loss per share	\$ -	\$ -

The accompanying notes are an integral part of these financial statements.

GOLD COAST MINING CORP.

(formerly Hot Web, Inc.)

Statement of Stockholders' Equity

(Unaudited)

	<u>Preferred Stock</u>		<u>Common Stock</u>		<u>Paid-in Capital</u>	<u>Accumulated Deficit</u>	<u>Total</u>
	<u>Shares</u>	<u>Amount</u>	<u>Shares</u>	<u>Amount</u>			
Balance, December 31, 2003	15	\$ 1	48,887,681	\$ 488,878	\$ 7,853,914	\$ (8,999,436)	\$ (656,643)
Net loss						-	-
Balance, December 31, 2004	15	\$ 1	48,887,681	\$ 488,878	\$ 7,853,914	\$ (8,999,436)	\$ (656,643)
Conversion of preferred stock	(15)	(1)	5,625,000	56,250	(56,249)		-
Net loss					(2,332,339)	-	(2,332,339)
Balance, December 31, 2005	0	\$ -	54,512,681	\$ 545,128	\$ 5,465,326	\$ (8,999,436)	\$ (2,988,982)
Issuance of preferred stock for services (\$.01/share)	2,000,000	20,000					20,000
Issuance of common stock for services (\$.01/share)			37,000,000	370,000			370,000
Issuance of common stock for services (\$.01/share)			128,088,691	1,280,887			1,280,887
Gain on settlement of debt						1,365,438	1,365,438
Net loss						(1,750,796)	(1,750,796)
Balance, December 31, 2006	2,000,000	\$ 20,000	219,601,372	\$ 2,196,015	\$ 5,465,326	\$ (9,384,794)	\$ (1,703,453)
Issuance of common stock for services (\$.01/share)			25,285,714	252,857			252,857
Net loss						(482,998)	(482,998)
Balance, December 31, 2007	2,000,000	\$ 20,000	244,887,086	\$ 2,448,872	\$ 5,465,326	\$ (9,867,792)	\$ (1,933,594)
Issuance of common stock for services (\$.01/share)			10,000,000	100,000			100,000
Issuance of common stock for settlement of debt (\$.01/share)			150,000,000	1,500,000			1,500,000
Net loss						(44,302)	(44,302)
Balance, December 31, 2008	2,000,000	\$ 20,000	404,887,086	\$ 4,048,872	\$ 5,465,326	\$ (9,912,094)	\$ (377,896)
Conversion of preferred stock	(2,000,000)	(20,000)	40,000,000	400,000	(380,000)		-
Net loss						(106,219)	(106,219)
Balance, June 30, 2009	-	\$ -	444,887,086	\$ 4,448,872	\$ 5,085,326	\$ (10,018,313)	\$ (484,115)
Distribution of assets					(34,020)		(34,020)
Issuance of preferred stock for joint venture (\$.01/share)	60,000,000	600,000					600,000
Net loss						(13,165)	(13,165)
Balance, December 31, 2009	60,000,000	\$ 600,000	444,887,086	\$ 4,448,872	\$ 5,051,306	\$ (10,031,478)	\$ 68,700

The accompanying notes are an integral part of these financial statements.

GOLD COAST MINING CORP.
(formerly Hot Web, Inc.)
Statements of Cash Flows
(Unaudited)

	Year Ended December 31, <u>2009</u>	Year Ended December 31, <u>2008</u>
Operating Activities		
Net loss	\$ (13,165)	\$ (111,802)
Adjustments to reconcile net loss to net cash used in operating activities:		
Depreciation and amortization	-	-
Noncash compensation	-	100,000
Gain on settlement of debt	-	(100,000)
(Increase) decrease in assets:		
Other assets	-	-
Increase (decrease) in liabilities:		
Accounts payable and accrued expenses	5,000	-
Total adjustments	5,000	-
Net cash used in operating activities	(8,165)	(111,802)
Investing Activities		
Purchases of property and equipment	-	-
Net cash used in investing activities	-	-
Financing Activities		
Issuance of stock for cash	-	-
Payments on borrowings	-	-
Proceeds from borrowings	8,165	97,101
Net cash provided by financing activities	8,165	97,101
Net increase in cash and cash equivalents	-	(14,701)
Cash and cash equivalents at beginning of period	-	14,701
Cash and cash equivalents at end of period	\$ -	\$ -
<u>Supplemental cash flow information:</u>		
Cash paid during the period for interest	\$ -	\$ -
Cash paid during the period for income taxes	\$ -	\$ -
<u>Noncash investing and financing activities:</u>		
Settlement of debt by issuance of stock	\$ -	\$ 1,500,000

Gold Coast Mining Corp.
(formerly Hot Web, Inc.)
NOTES TO CONDENSED FINANCIAL STATEMENTS
December 31, 2009
(Unaudited)

NOTE 1 - Organization and Basis of Presentation

Gold Cost Mining Corp. formerly Hot Web, Inc., a Florida corporation was originally incorporated in Delaware as T.J. Cinnamons, Inc. in December, 1985. In December 2001, management and the majority shareholders approved and effected a corporate reorganization, the principal feature of which was to transfer the Company's legal domicile from Delaware to Florida pursuant to an Agreement and Plan of Merger between the Company and its wholly-owned subsidiary, Raptor Investments, Inc., a Florida corporation, wherein the Florida corporation was the surviving corporation.

The Company has operated as a management holding company. From 2002 to 2005 the Company operated a Florida wholesale produce company and an ecommerce subsidiary that pursued acquisitions in the online industry. Due to various factors, including four hurricanes in 2004 that severely interrupted business, the Company turned its wholesale produce operation over to its lenders. Former management and the Company's lenders have been engaged in a dispute over the settlement of the produce operations line of credit. In 2005 the lender accepted delivery of the produce company in exchange for a release of the debts associated with the produce operation. The dispute involves previous management and the previous lenders. Current management believes there are no potential liabilities to the Company as a result of these disputes.

From 2005 until January, 2009, the Company focused its efforts on its online properties and operations, including Snap N' Sold (an eBay drop store chain) and Hot Web, Inc. (an online auction/classified network of websites). In 2008, Jason Cooper, a business consultant, became CEO of the Company and shifted its focus towards mining opportunities accessible to the Company.

In January, 2009, the Company sold its websites that resulted in the Company receiving 29,400,000 common shares of Max Media Group, Inc.

In February, 2009, the Company's Articles of Incorporation were amended to change the Company's name to Gold Coast Mining Corp.

Gold Coast Mining Corp.
(formerly Hot Web, Inc.)
NOTES TO CONDENSED FINANCIAL STATEMENTS
December 31, 2009
(Unaudited)

In August, 2009, the Company declared a dividend of 1 share of Max Media Group, Inc. (Pink Sheets:MXMI) for every 30 shares owned of Gold Coast Mining Corp. The record date for the Max Media dividend was set for August 31, 2009.

In the opinion of management, the accompanying balance sheets and related interim statements of income, cash flows, and stockholders' equity, consisting only of normal recurring items, necessary for their fair presentation in conformity with accounting principles generally accepted in the United States of America ("U.S. GAAP"). Preparing financial statements requires management to make estimates and assumptions that affect the amounts of assets, liabilities, revenue, and expenses. Actual results and outcomes may differ from management's estimates and assumptions.

NOTE 2 - Summary of Significant Accounting Policies

Cash and Cash Equivalents

The Company considers those short-term, highly liquid investments with original maturities of three months or less as cash and cash equivalents.

Impairment of Long-Lived Assets

In accordance with Statement of Financial Accounting Standards ("SFAS") 121, "Accounting for the Impairment of Long-Lived Assets and for Long-Lived Assets to be Disposed of," the Company reviews its long-lived assets for impairments. Impairment losses on long-lived assets are recognized when events or changes in circumstances indicate that the undiscounted cash flows estimated to be generated by such assets are less than their carrying value and, accordingly, all or a portion of such carrying value may not be recoverable. Impairment losses then are measured by comparing the fair value of assets to their carrying amounts. The Company recognized no impairment loss at December 31, 2009 and 2008.

Gold Coast Mining Corp.
(formerly Hot Web, Inc.)
NOTES TO CONDENSED FINANCIAL STATEMENTS
December 31, 2009
(Unaudited)

Revenue Recognition

Revenues, if any, will be recognized when earned.

Earnings Per Share

The weighted average number of shares used for computing earnings per share reflects the conversion of 60,000,000 convertible preferred shares into 60,000,000 common shares.

Income Taxes

The Company records deferred income taxes using the liability method as prescribed under the provisions of SFAS No. 109. Under the liability method, deferred tax assets and liabilities are recognized for the expected future tax consequences of temporary differences between the financial statement and income tax bases of the Company's assets and liabilities. An allowance is recorded, based upon currently available information, when it is more likely than not that any or all of the deferred tax assets will not be realized. The provision for income taxes includes taxes currently payable, if any, plus the net change during the year in deferred tax assets and liabilities recorded by the Company.

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and the disclosures of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from these estimates.

Environmental Remediation Costs

Environmental remediation costs are accrued based on estimates of known environmental remediation exposure. Such accruals are recorded even if significant uncertainties exist over the ultimate cost of the remediation. It is reasonably possible that the Company's estimates of reclamation liabilities, if any, could change as a result of changes in regulations, extent of environmental remediation required, means of reclamation or cost estimates. Ongoing environmental compliance costs, including maintenance and monitoring costs, are expensed as incurred. There were no environmental remediation costs accrued at December 31, 2009 and 2008.

Gold Coast Mining Corp.
(formerly Hot Web, Inc.)
NOTES TO CONDENSED FINANCIAL STATEMENTS
December 31, 2009
(Unaudited)

Advertising Costs

The Company's policy regarding advertising costs are to expense them as they are incurred. The Company had not incurred any advertising costs during the period ended December 31, 2009 and 2008.

Recently Issued Accounting Pronouncements

SFAS No. 149 "Amendment of Statement 133 on derivative instruments and hedging activities". This statement amends and clarifies financial accounting and reporting for derivative instruments embedded in other contracts (collectively referred to as derivatives) and for hedging activities under SFAS 133, "Accounting for derivative instruments and hedging activities".

SFAS No. 150 "Accounting for certain financial instruments with characteristics of both liabilities and equity". This statement establishes standards for how an issuer classifies and measures certain financial instruments with characteristics of both liabilities and equity.

The Company believes that the above standards would not have a material impact on its financial position, results of operations or cash flows.

NOTE 3 - Going Concern

The accompanying financial statements have been prepared assuming that the Company will continue as a going concern. This basis of accounting contemplates the recovery of the Company's assets and the satisfaction of its liabilities in the normal course of business. Through December 31, 2009, the Company had incurred cumulative losses of \$10,031,478. As of December 31, 2009 the Company had negative working capital of \$531,300. The Company's ability to continue as a going concern is dependent upon obtaining financing adequate to fulfill its exploration activities, development of its properties and achieving a level of revenues adequate to support the Company's cost structure. Management's plan of operations anticipates that the cash requirements for the next twelve months will be met by obtaining capital contributions through the sale of its common stock and cash flows from operations. There is no assurance that the company will be able to implement the plan.

Gold Coast Mining Corp.
(formerly Hot Web, Inc.)
NOTES TO CONDENSED FINANCIAL STATEMENTS
December 31, 2009
(Unaudited)

NOTE 4 - Stockholders' Equity

At various stages in the Company's development we have issued shares of common stock for services or assets with a corresponding charge to operations or property and equipment. In accordance with SFAS 123, these transactions, except for stock issued to employees, have been recorded on the Company's books at the fair value of the consideration received or the fair value of the common stock issued, whichever is more reliably measured.

Preferred Stock

In June, 2006, the Company issued 2,000,000 shares of Series B and Series C Preferred Stock in exchange for services valued at \$20,000. In January, 2009, the Series B and Series C Preferred Stock were converted into 40,000,000 common shares. In July, 2009, the Company increased its authorized preferred shares to 100,000,000. In July, 2009, 60,000,000 shares of preferred stock were issued in conjunction with a joint venture mining agreement. The issuance was recorded on the books at a value of \$.01 per share for a total of \$600,000. The shares have 1-for-1 voting rights with common shares and converts to common on a 1-for-1 basis.

Stock Options and Warrants

There are no outstanding unexpired warrants or options as of December 31, 2009 and 2008.

NOTE 5 - Commitments and Contingencies

Leases

At December 31, 2009 and 2008, the Company was not obligated under any non-cancelable operating or capital lease agreements.

Litigation

To the knowledge of management, no federal, state or local governmental agency is presently contemplating any proceeding against the Company. The Company, its former management and its lenders have been engaged in a lawsuit since 2005 over the settlement of the produce operations line of credit. In 2005, the lenders accepted delivery of the produce company and certain promissory notes of former management of the Company in exchange for a release of the Company debts associated with the produce operation. While the Company remains a party to the lawsuit, current management has reason to believe that the Company has no material potential liability as a result of this dispute.

Gold Coast Mining Corp.
(formerly Hot Web, Inc.)
NOTES TO CONDENSED FINANCIAL STATEMENTS
December 31, 2009
(Unaudited)

NOTE 6 - Liabilities from Discontinued Operations

In January, 2009, the Company sold all of its remaining assets and shifted its business operations to mining. Total remaining liabilities were \$551,615 and are reflected on the Company's books as Liabilities from Discontinued Operations. This amount will be reduced as these liabilities are paid or settled. Settlement gains, if any, will be credited to paid-in capital. The Company is in the process of settling these liabilities.

NOTE 7 - Related Parties

There were no related party transactions in the period ended December 31, 2009 and 2008.

NOTE 8 - Income Taxes

The Company has adopted FASB 109 to account for income taxes. The Company currently has no issue that creates timing differences that would mandate deferred tax expense. Net operating losses would create possible tax assets in future years. Due to the uncertainty as to the utilization of net operating loss carry forwards, an evaluation allowance has been made to the extent of any tax benefit that net operating losses may generate. No provision for income taxes has been recorded due to the net operating loss carryforwards of \$10,031,478 and \$9,979,594 as of December 31, 2009 and 2008 respectively that will be offset against further taxable income. No tax benefit has been reported in the financial statements.

Deferred tax assets and the valuation account as of December 31, 2009 and 2008 are as follows:

	<u>2009</u>	<u>2008</u>
Deferred tax asset:		
Net operating loss carryforward	\$ 10,031,478	\$ 9,979,594
Valuation allowance	<u>(10,031,478)</u>	<u>(9,979,594)</u>
	<u>\$ -</u>	<u>\$ -</u>

Gold Coast Mining Corp.
 (formerly Hot Web, Inc.)
NOTES TO CONDENSED FINANCIAL STATEMENTS
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 (Unaudited)

The components of income tax expense are as follows:

	<u>2009</u>	<u>2008</u>
Current Federal Tax	\$ -	\$ -
Current State Tax	-	-
Change in NOL benefit	51,524	-
Change in allowance	<u>(51,524)</u>	<u>-</u>
	<u>\$ -</u>	<u>\$ -</u>

The Company has incurred losses that can be carried forward to offset future earnings if conditions of the Internal Revenue Codes are met. These losses are as follows:

<u>Year of Loss</u>	<u>Amount</u>	<u>Expiration Date</u>
2008 and prior	\$ 9,979,594	2028
2009	51,524	2029

ITEM XIII – **Similar financial information for such part of the two preceding fiscal years as the issuer or its predecessor has been in existence.**

Not Applicable.

ITEM XIV – **Beneficial Owners.**

<u>NAME</u>	<u>SHARES OWNED</u>
Jason Cooper	31,698,500

ITEM XV - **The name, address, telephone number, and email address of each of the following outside providers that advise the issuer on matters relating to operations, business development and disclosure:**

Legal Counsel

Don Paradiso
5499 N. Federal Hwy
Suite D
Boca Raton, FL. 33487
donparadiso@myfloridacorporatelawyer.com

Accountant

Dennis Atkins, CPA
6175 Plumtree Lane
Edmond, FL. 73034
dennisatkinscpa@gmail.com

Mining Advisor

Michael M. Chaffee
President, CEO
Western Sierra Mining Corp.
2750 Cisco Drive South
Lake Havasu City, AZ 86403
wsm@citlink.net

ITEM XVI– **Management’s Discussion and Analysis or Plan of Operation.**

Some information contained in or incorporated by reference into this report may contain "forward-looking statements." These statements include comments regarding exploration and mine development and construction plans, costs, grade, production and recovery rates, permitting, financing needs, the availability of financing on acceptable terms or other sources of funding, and the timing of additional tests, feasibility studies and environmental permitting. We believe the expectations reflected in those forward-looking statements are reasonable.

However, we cannot assure that these expectations will prove to be correct. Our actual results could differ materially from those anticipated as a result of the risk factors, including but not limited to: worldwide economic and political events affecting the supply and demand for gold; volatility in market prices for gold and other metals; financial market conditions and the availability of debt or equity financing on terms acceptable to our properties; uncertainties as to whether additional drilling, testing and feasibility studies will establish reserves at any of our properties; uncertainties associated with developing a new mine, including potential cost overruns and the unreliability of estimates in the early stages of mine development; variations in ore grade and other characteristics affecting mining, crushing, milling and smelting operations and mineral recoveries; geological, metallurgical, technical, permitting, mining and processing problems; the availability and timing of acceptable arrangements for power, transportation, mine construction, contract mining, water and smelting; the availability, terms, conditions and timing of required government worldwide economic and political events affecting the supply of and demand for gold; volatility in market prices for gold and other metals; financial market conditions, and the availability of debt or equity financing on terms acceptable to our company; uncertainties as to whether additional drilling, testing and feasibility studies will establish reserves at any of our properties; uncertainties associated with developing a new mine, including potential cost overruns and the unreliability of estimates in the early stages of mine development; uncertainties as to title to our properties and the availability of sufficient properties to allow for planned activities; variations in ore grade and other characteristics affecting mining, crushing, milling and smelting operations and mineral recoveries; geological, metallurgical, technical, permitting approvals; uncertainties regarding future changes in tax and foreign-investment legislation or implementation of existing tax legislation and the availability of experienced employees.

Business Strategy

Gold Coast Mining Corp plans to pursue growth and enhance shareholder value through finance opportunities in the mining industry. There are many lucrative

mining projects that are sitting idle due to lack of capital and/or financing direction. Gold Coast will seek to capitalize on these opportunities by providing capital, finance consulting, equipment assistance and other financial assistance to these companies/projects.

Gold Coast has recently secured 2 joint venture opportunities, the Oro Cache Mine and the Sun Gold Mine. Gold Coast is a 50% revenue sharing joint venture partner in both projects.

Initially, the Company plans to finance its operations through capital commitments from shareholders and securities owned in Max Media Group, Inc. (MXMI). Max Media was a former subsidiary of the Company and currently operates in the Internet auction and marketing segment. Max Media trades on the OTC Pink Sheets under the trading symbol: MXMI. In September 2009, the Company issued a dividend of 1 share of MXMI for every 30 shares owned of GDSM as of August 31, 2009. The Company currently owns 14,570,431 shares after the dividend distribution.

It is management's belief that these financial resources will prove to be sufficient to put the projects into production. Gold Coast will use its share of production revenues to finance other joint venture opportunities that it may pursue.

Environmental Issues

We are not aware of any significant environmental concerns or existing reclamation requirements. Any costs or delays associated with obtaining required permits could have an impact on our ability to timely complete our planned activities.

Off-Balance Sheet Transactions

The Company does not have any transactions, agreements or other contractual arrangements that constitute off-balance sheet arrangements.

PART E – ISSUANCE HISTORY

ITEM XVII– **List of securities offerings and shares issued for services in the past two years.**

None.

PART F – EXHIBITS

ITEM XVIII– Material Contracts.

None.

ITEM XIX – Articles of Incorporation and Bylaws.

No changes since Initial Disclosure.

ITEM XX – Purchases of Equity Securities by the Issuer and Affiliated Purchasers

The Company, nor any purchasers affiliated with the Company, has made no purchases of equity securities.

ITEM XXI – Issuer’s Certifications.

1. I, Jason Cooper, have reviewed this Annual Report dated December 31, 2009 of Gold Coast Mining Corp.;
2. Based on my knowledge, this disclosure statement does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by the disclosure statements; and
3. Based on my knowledge, the financial statements, and other financial information included or incorporated by reference in this disclosure statement, fairly present in all material respects the financial condition, results of operations and cash flows of the issuer as of, and for, the periods presented in this disclosure statement.

Date: March 26, 2010

Jason Cooper
Jason Cooper, President