

**Gold Coast Mining Corp.**

**Quarterly Disclosure Statement**

**June 30, 2012**

# Gold Coast Mining Corp.

## Quarterly Disclosure Statement

June 30, 2012

### ITEM I – NAME OF ISSUER

Gold Coast Mining Corp.  
Formerly=Hot Web, Inc. until 7-09  
Formerly=Snap 'N' Sold Corp. until 9-06

7300 N. Federal Highway  
Suite 207  
Boca Raton, FL 33487  
Phone: 800-291-9321  
Email: marclovito@goldcoastmining.com

### ITEM II – SHARES OUTSTANDING

| <u>Common Stock</u>     | <u>6-30-12</u> | <u>12-31-11</u> | <u>12-31-10</u> |
|-------------------------|----------------|-----------------|-----------------|
| Shares authorized       | 750,000,000    | 750,000,000     | 750,000,000     |
| Shares outstanding      | 654,887,086    | 579,887,086     | 444,887,086     |
| Freely tradable         | 599,887,086    | 414,887,086     | 414,887,086     |
| Beneficial shareholders | 0              | 0               | 0               |
| Shareholders of record  | 1019           | 997             | 963             |

| <u>Preferred Stock</u> | <u>6-30-12</u> | <u>12-31-11</u> | <u>12-31-10</u> |
|------------------------|----------------|-----------------|-----------------|
|------------------------|----------------|-----------------|-----------------|

#### Series A

|                         |    |    |    |
|-------------------------|----|----|----|
| Shares authorized       | 15 | 15 | 15 |
| Shares outstanding      | 0  | 0  | 0  |
| Freely tradable         | 0  | 0  | 0  |
| Beneficial shareholders | 0  | 0  | 0  |
| Shareholders of record  | 0  | 0  | 0  |

Series B

|                         |           |           |           |
|-------------------------|-----------|-----------|-----------|
| Shares authorized       | 1,000,000 | 1,000,000 | 1,000,000 |
| Shares outstanding      | 0         | 0         | 0         |
| Freely tradable         | 0         | 0         | 0         |
| Beneficial shareholders | 0         | 0         | 0         |
| Shareholders of record  | 0         | 0         | 0         |

Series C

|                         |           |           |           |
|-------------------------|-----------|-----------|-----------|
| Shares authorized       | 1,000,000 | 1,000,000 | 1,000,000 |
| Shares outstanding      | 0         | 0         | 0         |
| Freely tradable         | 0         | 0         | 0         |
| Beneficial shareholders | 0         | 0         | 0         |
| Shareholders of record  | 0         | 0         | 0         |

Series D

|                         |         |         |         |
|-------------------------|---------|---------|---------|
| Shares authorized       | 250,000 | 250,000 | 250,000 |
| Shares outstanding      | 0       | 0       | 0       |
| Freely tradable         | 0       | 0       | 0       |
| Beneficial shareholders | 0       | 0       | 0       |
| Shareholders of record  | 0       | 0       | 0       |

Series E

|                         |            |            |            |
|-------------------------|------------|------------|------------|
| Shares authorized       | 60,000,000 | 60,000,000 | 60,000,000 |
| Shares outstanding      | 60,000,000 | 60,000,000 | 60,000,000 |
| Freely tradable         | 0          | 0          | 0          |
| Beneficial shareholders | 1          | 1          | 1          |
| Shareholders of record  | 3          | 1          | 1          |

**ITEM III – FINANCIAL STATEMENTS FOR THE CURRENT PERIOD**

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

|   | June 30,<br>2012 | December 31,<br>2011 |
|---|------------------|----------------------|
| <b>ASSETS</b>   |                  |                      |
| <b>CURRENT ASSETS</b>   |                  |                      |
| Cash and cash equivalents   | \$ -             | \$ -                 |
| Investments in Stock  | \$ -             | \$ -                 |
| Total current assets  | -                | -                    |
| <b>OTHER ASSETS</b>   |                  |                      |
| Internet Properties   | \$ -             | \$ -                 |
| Joint Venture   | 600,000          | 600,000              |
| Total Other Assets  | 600,000          | 600,000              |
| Total Assets  | \$ 600,000       | \$ 600,000           |
| <b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>   |                  |                      |
| <b>CURRENT LIABILITIES</b>  |                  |                      |
| Accounts payable  | \$ 67,874        | \$ 55,850            |
| Accrued expenses  |                  | -                    |
| Note Payable  | 223,320          | 158,320              |
| Liabilities from discontinued operations  | 501,615          | 551,615              |
| Total current liabilities   | 792,809          | 765,785              |
| <b>LONG-TERM LIABILITIES</b>  |                  |                      |
|   | -                | -                    |
| <b>TOTAL LIABILITIES</b>  |                  |                      |
|   | 792,809          | 765,785              |
| <b>STOCKHOLDERS' EQUITY</b>   |                  |                      |
| Preferred stock - par value \$.01, 100,000,000<br>and 5,000,000 shares authorized respectively:<br>60,000,000 and 2,000,000 shares issued<br>and outstanding respectively | 600,000          | 600,000              |
| Common stock - par value \$.01, 750,000,000<br>shares authorized, 654,887,086<br>shares issued and outstanding  | 6,548,872        | 5,798,872            |
| Paid-in capital   | 5,051,306        | 5,051,306            |
| Accumulated deficit   | (12,392,987)     | (11,615,963)         |
| Total stockholders' equity  | (192,809)        | (165,785)            |
| Total Liabilities and Stockholders' Equity  | \$ 600,000       | \$ 600,000           |

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

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

|  | Quarter Ended<br>30-Jun<br><u>2012</u> | Year Ended<br>31-Dec<br><u>2011</u> |
|--|--|-------------------------------------|
| <b>REVENUES</b>  | \$ -                                   | \$ -                                |
| <b>COST OF GOODS SOLD</b>  | <u>-</u>                               | <u>-</u>                            |
| <b>GROSS PROFIT</b>  | -                                      | -                                   |
| <b>OPERATING COSTS AND EXPENSES</b>                                      | <u>5,109</u>                           | <u>25,480</u>                       |
| Total Expenses   | <u>5,109</u>                           | <u>25,480</u>                       |
| Operating Loss   | (5,109)                                | (25,480)                            |
| <b>OTHER INCOME (EXPENSES)</b>   |  |                                     |
| Gain on settlement of debt   | <u>-</u>                               | <u>-</u>                            |
| Income before income taxes   | (5,109)                                | (25,480)                            |
| Provision for income taxes   | <u>-</u>                               | <u>-</u>                            |
| NET INCOME (LOSS)  | <u>\$ (5,109)</u>                      | <u>\$ (25,480)</u>                  |
| Earnings Per Share (see Note 2)  |  |                                     |
| Basic and diluted weighted average number of common<br>stock outstanding | <u>654,887,086</u>                     | <u>579,887,086</u>                  |
| Basic and diluted net loss per share                                     | <u>\$ -</u>                            | <u>\$ -</u>                         |

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<br/>Capital</u> | <u>Accumulated<br/>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)                  | (106,219)                      | (106,219)      |
| 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      |
| Net Loss  |                        |               |                     |               |                            | (87,970)                       | (87,970)       |
| Balance, December 31, 2010                                    | 60,000,000             | 600,000       | 444,887,086         | 4,448,872     | 5,051,306                  | (10,119,448)                   | \$ (19,270)    |
| Investment in Stock Asset Sale                                |                        |               |                     |               |                            | (163,480)                      | (163,480)      |
| Issuance of common stock for settlement of debt (\$.01/share) |                        |               | 135,000,000         | 1,350,000     |                            | (1,350,000)                    |                |
| Net Loss  |                        |               |                     |               |                            | 16,965                         | 16,965         |
| Balance, December 31, 2011                                    | 60,000,000             | 600,000       | 579,887,086         | 5,798,872     | 5,051,306                  | (11,615,963)                   | \$ (165,785)   |
| Issuance of common stock for settlement of debt (\$.01/share) |                        |               | 50,000,000          | 500,000       |                            | (500,000)                      |                |
| Net Loss  |                        |               |                     |               |                            | (51,369)                       | (51,369)       |
| Balance, March 31, 2012                                       | 60,000,000             | 600,000       | 629,887,086         | 6,298,872     | 5,051,306                  | (12,167,332)                   | \$ (217,154)   |
| Issuance of common stock for settlement of debt (\$.01/share) |                        |               | 25,000,000          | 250,000       |                            | (250,000)                      |                |
| Net Loss  |                        |               |                     |               |                            | 24,345                         | 24,345         |
| Balance, June 30, 2012  | 60,000,000             | 600,000       | 654,887,086         | 6,548,872     | 5,051,306                  | (12,392,987)                   | \$ (192,809)   |

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

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

|  | Quarter Ended<br>30-Jun<br><u>2012</u> | Year Ended<br>31-Dec<br><u>2011</u> |
|--|--|-------------------------------------|
| Operating Activities   |  |                                     |
| Net loss   | \$ 5,109                               | \$ 25,480                           |
| Adjustments to reconcile net loss to net cash<br>used in operating activities: |  |                                     |
| Depreciation and amortization  | -                                      | -                                   |
| Noncash compensation   | -                                      | -                                   |
| Gain on settlement of debt   | -                                      | -                                   |
| (Increase) decrease in assets:   |  |                                     |
| Other assets   | -                                      | -                                   |
| Increase (decrease) in liabilities:  |  |                                     |
| Notes payable  | (4,454)                                | (30,000)                            |
| Accounts payable and accrued expenses  | (25,000)                               | (12,445)                            |
| Total adjustments  | (29,454)                               | (42,445)                            |
| Net cash used in operating activities  | (24,345)                               | (16,965)                            |
| 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   | -                                      | -                                   |
| Net cash provided by financing activities                                      | -                                      | -                                   |
| Net increase in cash and cash equivalents                                      | (24,345)                               | (16,965)                            |
| Cash and cash equivalents at beginning of period                               | -                                      | -                                   |
| Cash and cash equivalents at end of period                                     | \$ (24,345)                            | \$ (16,965)                         |
| <b><u>Supplemental cash flow information:</u></b>                              |  |                                     |
| Cash paid during the period for interest                                       | \$ -                                   | \$ -                                |
| Cash paid during the period for income taxes                                   | \$ -                                   | \$ -                                |
| <b><u>Noncash investing and financing activities:</u></b>                      |  |                                     |
| Settlement of debt by issuance of stock  | \$ 250,000                             | \$ 1,350,000                        |

**Gold Coast Mining Corp.**  
(formerly Hot Web, Inc.)  
**NOTES TO CONDENSED FINANCIAL STATEMENTS**  
June 30, 2012 (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 continuously operated as a management holding company since its inception. 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 that a reasonable solution to these disputes can be achieved.

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 primary 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**  
June 30, 2012 (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.

From September 2009 to March 2011, the Company has pursued financing for several joint venture opportunities available to the Company. Additionally, management has been reviewing other opportunities in various industries in an effort to stay diversified and bring value to its shareholders.

In January 2011, the Company sold its 14, 570,431 shares of Max Media Group, Inc (“MXMI”) in a private transaction. The terms and purchase price of these shares included \$10,000.00 and assistance in bringing the Company’s financials and disclose filings current, as well as assistance with debt reduction.

In September 2011, the Company elected Marc Lovito as President of Gold Coast Mining. The main agenda of Mr. Lovito was to bring the Company’s financial disclosures current, work out a settlement of the litigation involving the Company’s previous lenders and to bring one of the Company’s potential mining projects to fruition.

Gold Coast Mining worked diligently to bring its financial filings and disclosures current on Pink Sheets. The Company has filed all delinquent reports and returned to CURRENT INFORMATION status on the Pink Sheet Tier system. A total of 125mm new shares were issued to eliminate debt and share issuance obligations, as well as to secure capital for legal, accounting, Pink Sheet Subscription fees and other necessary expenses to bring the Company’s filings current

In December 2011, The Company began work with its mining partner to select and come to terms on one of the mining properties that will have the funding commitment and structure in place that is beneficial to its shareholders.

In January 2012 the Company agreed to pursue a joint venture with Western Sierra Mining (“WSRA”) on the Gold Star Mine. The Gold Star Mine, currently owned by WSRA, consists of up to 5 unpatented claims on over 300 acres near Prescott, Arizona. The Company is a 50/50 partner and has agreed, through previous issued Preferred Stock to WSRA, to fund \$400,000 to develop the Gold Star mining claims.

The funding of the project and development work on the claims was initiated in February 2012.

In the quarter ending June 2012, the Company issued 25mm shares to satisfy prior debt and accrued expenses

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, 2011 and 2010.

**Gold Coast Mining Corp.**  
(formerly Hot Web, Inc.)  
**NOTES TO CONDENSED FINANCIAL STATEMENTS**  
June 30, 2012 (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, 2011 and 2010.

**Gold Coast Mining Corp.**  
(formerly Hot Web, Inc.)  
**NOTES TO CONDENSED FINANCIAL STATEMENTS**  
June 30, 2012 (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, 2011 and 2010.

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, 2011, the Company had incurred cumulative losses of \$11,615,963. As of December 31, 2011 the Company had negative working capital of \$214,170. 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**  
June 30, 2012 (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, 2011 and 2010.

**NOTE 5 - Commitments and Contingencies**

**Leases**

At December 31, 2011 and 2010, 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 will be able to reach a favorable solution to this dispute.

**Gold Coast Mining Corp.**  
(formerly Hot Web, Inc.)  
**NOTES TO CONDENSED FINANCIAL STATEMENTS**  
June 30, 2012 (Unaudited)

**NOTE 6 - Liabilities from Discontinued Operations**

In January, 2009, the Company sold all of its remaining internet assets and focused its business operations mainly 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, 2011 and 2010.

**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 \$11,615,963 and \$10,119,448 as of December 31, 2011 and 2010 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, 2011 and 2010 are as follows:

| Deferred tax asset:             | <u>2011</u>           | <u>2010</u>           |
|---------------------------------|-----------------------|-----------------------|
| Net operating loss carryforward | \$11,615,963          | \$10,119,448          |
| Valuation allowance             | <u>(\$11,615,963)</u> | <u>(\$10,119,448)</u> |
|                                 | <u>\$ -</u>           | <u>\$ -</u>           |

**Gold Coast Mining Corp.**  
(formerly Hot Web, Inc.)  
NOTES TO CONDENSED FINANCIAL STATEMENTS  
June 30, 2012 (Unaudited)

The components of income tax expense are as follows:

|                       | <u>2011</u>     | <u>2010</u>     |
|-----------------------|-----------------|-----------------|
| Current Federal Tax   | \$ -            | \$ -            |
| Current State Tax     | -               | -               |
| Change in NOL benefit | 25,480          | 87,970          |
| Change in allowance   | <u>(25,480)</u> | <u>(87,970)</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> |
|---------------------|---------------|------------------------|
| 2010 and prior      | \$ 10,119,448 | 2029                   |
| 2011                | 1,496,515     | 2031                   |

## ITEM IV– MANAGEMENT’S DISCUSSION AND ANALYSIS

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 acquisition opportunities in and out of 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 had previously secured 2 joint venture opportunities, the Oro Cache Mine and the Eagle Mine. Gold Coast is a 50% revenue sharing joint venture partner in both projects. To date, Gold Coast has been unable to secure financing for these joint venture projects that it feels is favorable to its shareholders.



In January 2012 the Company agreed to pursue a joint venture with Western Sierra Mining ("WSRA") on the Gold Star Mine. The Gold Star Mine, currently owned by WSRA, consists of up to 5 unpatented claims on over 300 acres near Prescott, Arizona.

The Company is a 50/50 partner and has agreed, through previous issued Preferred Stock to WSRA, to fund \$400,000 to develop the Gold Star mining claims.

The funding of the project and development work on the claims was initiated in February 2012. Through June 2012 Western renewed the leases for the property and reduced the focus of the leases and development work to 316.45 acres. Additionally, approval of the Exploration Permit for the property was received.

Off Balance Sheet Arrangements

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

**ITEM V – LEGAL PROCEEDINGS**

The Company continues to pursue and engage in discussions to reach a Settlement Agreement with lenders from the Company's previously owned wholesale produce subsidiary. The Company and its management expect a favorable settlement of these matters.

**ITEM VI – DEFAULTS OF SENIOR SECURITIES**

None

**ITEM VII – OTHER INFORMATION**

None

**ITEM VIII – EXHIBITS AND MATERIAL CONTRACTS**

There are no changes to the "Material Contracts", "Articles of Incorporation" or "Bylaws" described in Items XVIII and XIX, respectively, from the Company's Quarterly Report for the period ended June 30, 2012.

**ITEM IX – ISSUER'S CERTIFICATIONS**

1. I, Marc Lovito, have reviewed this June 30, 2012 Quarterly Disclosure Statement 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 statement; 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: August 30, 2012

/s/ Marc Lovito  
Marc Lovito, President

1. I, Michele Driscoll-Hinton, have reviewed this June 30, 2012 Quarterly Disclosure Statement 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 statement; 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: August 30, 2012

/s/ Michele Driscoll-Hinton  
Michele Driscoll-Hinton, CFO