ODYSSEY
MARINE EXPLORATION

January 13, 2025

Dear Stakeholders,

I hope this message finds you well as we begin an exciting new year. I wanted to ensure you didn't miss our important announcement over the holiday season. On December 26, 2024, Odyssey Marine Exploration issued a press release sharing several important developments for our company.

Here's a brief recap:

- **A Strategic Joint Venture:** We have formed a joint venture with Capital Latinoamericano, S.A. de C.V. (CapLat), to advance a fertilizer project within Mexico's Exclusive Economic Zone (EEZ). This venture represents an opportunity to promote sustainable agriculture, enhance food security, and empower local farming communities in North America.
- **Securing Our Future:** We secured $4 million in equity funding, led by CapLat's principal, Mr. Juan Cortina, and joined by Odyssey's lead director and several debt holders. This investment reflects our partner's confidence in the potential of this joint venture and provides critical working capital for the company and the strategic project.
- **Strengthened Financial Position:** In addition to the funding that Odyssey raised, holders of our debt have extended the maturity date of notes due in 2024 and 2025, enhancing our financial flexibility and ensuring stability as we move forward with this project.

In addition to this joint venture, we are progressing with our other global investments, including two polymetallic nodule exploration projects in the Cook Islands poised to address the increasing demand for battery metals essential to advancing renewable energy technologies. We believe the joint venture represents a significant step forward for Odyssey, complements our broader portfolio, and underscores our commitment to delivering long-term value for our shareholders.

You can find more details about this announcement in the full press release here: Press Release Link. Additional information is available in our Current Report on Form 8-K, which you can view at SEC Filing.

As always, we thank you for your continued support and belief in Odyssey's vision and mission. We are optimistic about what lies ahead for Odyssey and its investments in 2025.

With gratitude,

Mark D. Gordon
Chief Executive Officer and Chairman of the Board of Directors
Odyssey Marine Exploration, Inc.

Forward-Looking Information

Odyssey Marine Exploration believes the information set forth in this communication and linked press release may include "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995, Section 27A of the Securities Act of 1933, and Section 21E of the Securities Act of 1934. Certain factors that could cause results to differ materially from those projected in the forward-looking statements are set forth in "Risk Factors" in Part I, Item 1A of the Company's Annual Report on Form 10-K for the year ended December 31, 2023, which was filed with the Securities and Exchange Commission on May 17, 2024. The financial and operating projections, as well as estimates of mining assets, are based solely on the assumptions developed by Odyssey that it believes are reasonable based upon information available to Odyssey as of the date of this release. All projections and estimates are subject to material uncertainties and should not be viewed as a prediction or an assurance of actual future performance. The validity and accuracy of Odyssey's projections will depend upon unpredictable future events, many of which are beyond Odyssey's control, and accordingly, no assurance can be given that Odyssey's assumptions will prove true or that its projected results will be achieved.