Odyssey Resources provides a corporate update

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LONGUEUIL, April 29, 2020 - Odyssey Resources Ltd. (the “Company”) (TSXV: ODX.H) announces that it will not be filing its annual financial statements and accompanying management's discussion and analysis and related CEO and CFO certificates for the financial year ended December 31, 2019 (the "Annual Filings") by the scheduled due date of April 29, 2020 as required pursuant to National Instrument 51-102 - *Continuous Disclosure Obligations* ("NI 51-102"). The Company will also not be filing its financial statements for the three months ended March 31, 2020, and accompanying management's discussion and analysis and related CEO and CFO certificates (the "Q1 Filings") by the scheduled due date of June 1, 2020, as required by NI 51-102.

The Company expects to file the Annual Filings by no later than June 11, 2020, and the Q1 Filings by no later than July 10, 2020. Management and other insiders of the Company are subject to a trading blackout policy that reflects the principles National Policy 11-207 until its Annual Filings and Q1 Filings have been filed.

This news release is being issued in accordance to the blanket relief of a 45-day extension provided by the Canadian Securities Administrators and Ontario Instrument 51-502 - *Temporary Exemption from Certain Corporate Finance Requirement*s.

Other than as disclosed herein by the Company, there have been no material business developments since the date of the Company's most recent filing of its interim financial statements and management's discussion and analysis.

Loan Amendment

The Company reports that it has amended the loan agreement with James Crombie, the Company’s interim chairman, president and CEO. Mr. Crombie has agreed to increase the loan to the Company from C$450,000 to up to C$500,000, for its working capital. The amendment also extends the date of repayment of the loan and accrued interest until the earliest of the date the Company completes a financing of at least C$3,000,000 or upon demand at any time after December 31, 2020. The other terms of the loan remain unchanged.

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Finally, the Company announces that it is planning to hold its annual meeting of shareholders on July 29, 2020 with a record date of June 17, 2020.

Additional information about the Company is available on the Company’s website (www.odysseyresources.com) and on SEDAR at www.sedar.com.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

ON BEHALF OF THE BOARD OF DIRECTORS:
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