

Odyssey Resources Ltd. Announces Completion of Non-Brokered Private Placement

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[Odyssey Resources Ltd.](#) ("Odyssey" or the "Company") (NEX: ODX.H) is pleased to announce that it has closed a non-brokered private placement, pursuant to which the Company issued 2,000,000 common shares in the capital of the Company (the "Common Shares") at an offer price of C\$0.05 per Common Share for aggregate gross proceeds of \$100,000 (the "Private Placement").

The proceeds of the Private Placement are expected to be used for general corporate and working capital purposes.

The Common Shares issued under the Private Placement will be subject to a statutory four month and a day hold period that will expire on May 29, 2025.

The Private Placement constitutes a "related party transaction" within the meaning of Multilateral Instrument 61-101 - *Protection of Minority Security Holders in Special Transactions* ("MI 61-101") and TSXV Policy 5.9 - *Protection of Minority Security Holders in Special Transactions* (which incorporates the requirements of MI 61-101) because an insider of the Company, being Dundee Resources Limited, participated in the Private Placement and acquired all of the Common Shares issued in connection with the Private Placement. The Company has relied on exemptions from the formal valuation and minority shareholder approval requirements of MI 61-101 contained in Sections 5.5(a) and 5.7(1)(b) of MI 61-101 in respect of the Private Placement as neither the fair market value of the subject matter of, nor the fair market value of the consideration for, the Private Placement, exceeds 25% of the Company's market capitalization and the fair market value of the Private Placement does not exceed \$2,500,000.

Additional information about the Company is available on the Company's website (www.odysseyresources.com) and on SEDAR+ at www.sedarplus.ca.

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

Cautionary Note Regarding Forward-Looking Information

This news release contains "forward-looking information" within the meaning of applicable Canadian securities legislation. Forward-looking information can be identified by words such as: "anticipate," "intend," "plan," "goal," "seek," "believe," "project," "estimate," "expect," "strategy," "future," "likely," "may," "should," "will" and similar references to future periods and includes, but is not limited to, information, statements and expectations regarding the expected use of proceeds of the Private Placement and other activities, events or developments that the Company expects or anticipates will or may occur in the future.

Forward-looking information is neither a statement of historical fact nor assurance of future performance. Instead, forward-looking information is based only on our current beliefs, expectations and assumptions regarding the future of our business, future plans and strategies, projections, anticipated events and trends, the economy and other future conditions. Because forward-looking information relates to the future, such statements are subject to inherent uncertainties, risks and changes in circumstances that are difficult to predict and many of which are outside of our control. Our actual results and financial condition may differ materially from those indicated in the forward-looking information. Therefore, you should not rely on any of the forward-looking information. Important factors that could cause our actual results and financial condition to differ materially from those indicated in the forward-looking information are described in the risk factors in the Company's most recent annual financial statements and the Company's most recent annual management's discussion and analysis, which are available on Odyssey's profile on SEDAR+ at www.sedarplus.ca.

Any forward-looking information provided by the Company in this news release is based only on information currently available and speaks only as of the date on which it is made. Except as required by applicable securities laws, the Company undertakes no obligation to publicly update any forward-looking information, whether written or oral, that may be made from time to time, whether as a result of new information, future developments or otherwise.

ON BEHALF OF THE BOARD OF DIRECTORS:

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