ODYSSEY
MARINE EXPLORATION

Deep-sea exploration for valuable minerals

INVESTOR PRESENTATION

(NasdaqCM: Odyssey)

Forward Looking Information

Odyssey Marine Exploration believes the information set forth in this presentation 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, 2021, which was filed with the Securities and Exchange Commission on March 31, 2022. 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 presentation. 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.

Cautionary Note Regarding Disclosure of Mineral Properties

We are subject to the reporting requirements of the U.S. Securities Exchange Act of 1934, as amended, and as a result we report our mineral reserves and mineral resources according to Item 1300 of Regulation S-K (“Reg. S-K 1300”), as issued by the U.S. Securities and Exchange Commission (“SEC”). In our public filings in the United States and in certain other announcements not filed with the SEC, we disclose proven and probable reserves and measured, indicated and inferred resources, each as defined in Reg. S-K 1300. The estimation of measured resources and indicated resources involve greater uncertainty as to their existence and economic feasibility than the estimation of proven and probable reserves, and therefore investors are cautioned not to assume that all or any part of measured or indicated resources will ever be converted into Reg. S-K 1300-compliant reserves. The estimation of inferred resources involves far greater uncertainty as to their existence and economic viability than the estimation of other categories of resources, and therefore it cannot be assumed that all or any part of inferred resources will ever be upgraded to a higher category. Therefore, investors are cautioned not to assume that all or any part of inferred resources exist, or that they can be mined legally or economically.

Odyssey is a team of deep-sea explorers finding minerals for the future

75,000+

SQUARE KILOMETERS OF SEABED SURVEYED AND MAPPED

6,000+

METER WATER DEPTH CAPABILITIES

24,000+

HOURS OF OPERATING ON THE SEAFLOOR

PROBLEM 1/2: GREEN ENERGY CRISIS

There is a growing demand for cobalt to power a green future

SELECT COBALT USES:

Lithium ion batteries

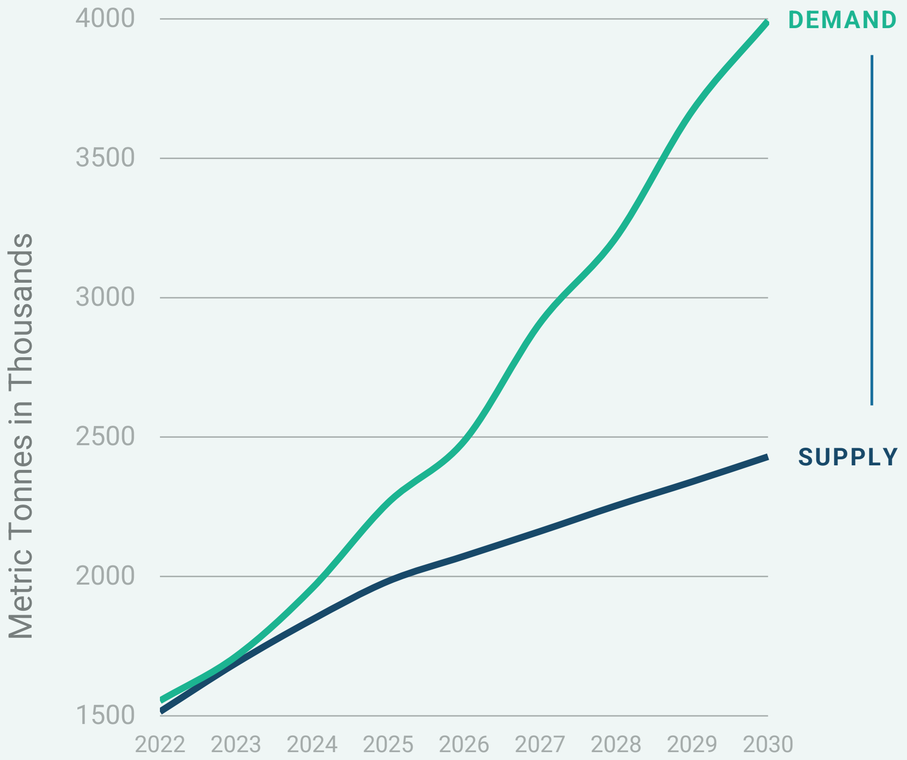
Semiconductor chips

Electronic Components

6x

IN THE ENERGY SECTOR ALONE, THE DEMAND FOR CRITICAL MINERALS IS EXPECTED TO INCREASE BY 6X BY 2040.

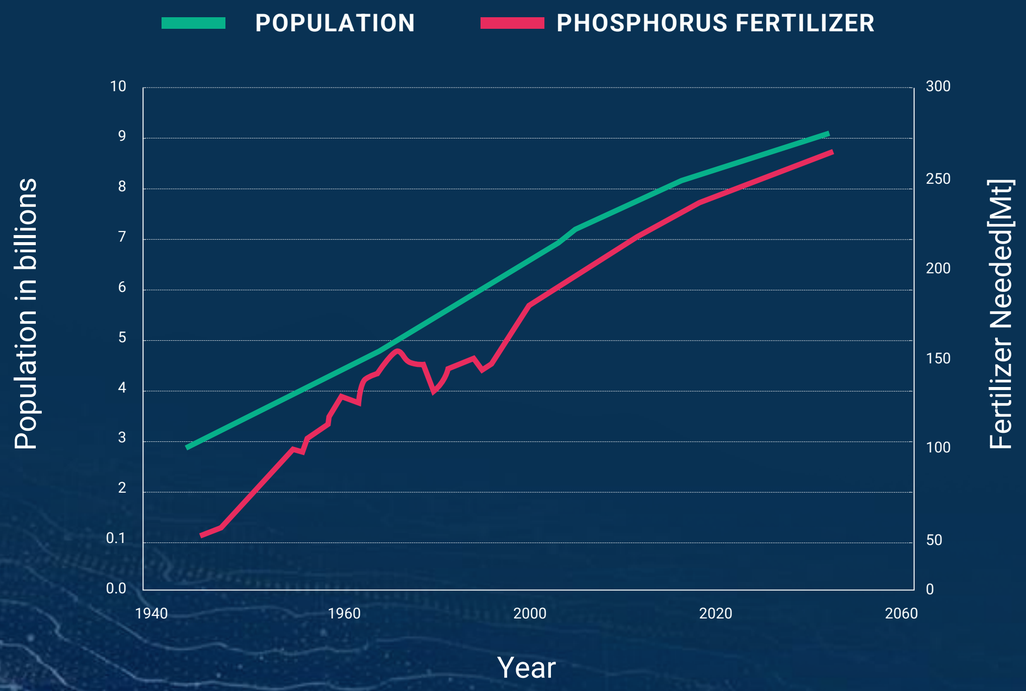
But supply isn't keeping up.



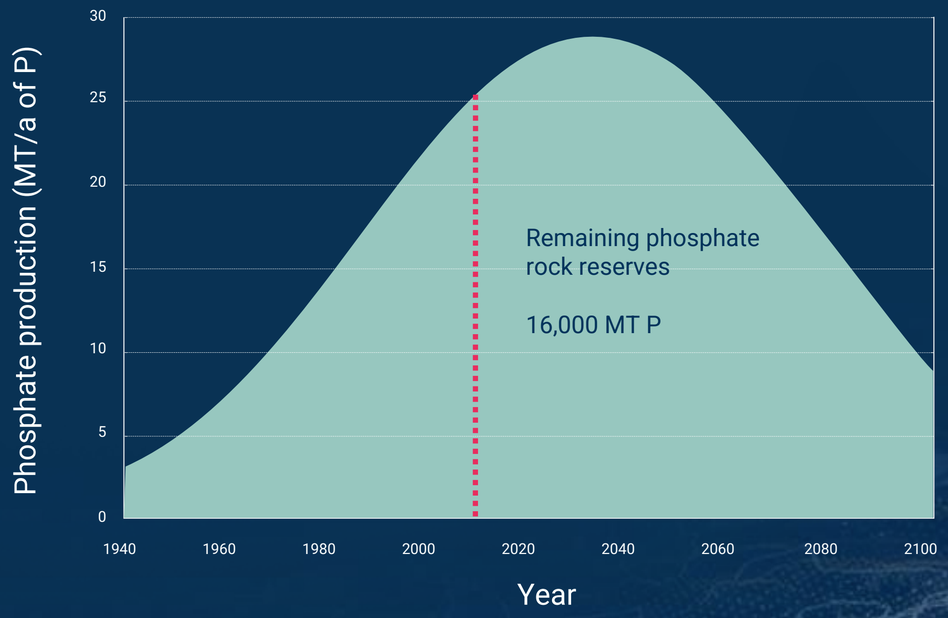
Source: Cobalt Blue Holdings

Phosphate is necessary to feed the world, but we are running out.

PHOSPHATE IS USED IN FERTILIZER WHICH IS NEEDED TO FEED A GROWING POPULATION



PHOSPHATE RESERVES ARE LIMITED



Source: Peak Phosphorus

SOLUTION

The seafloor has the minerals the world needs.

71% OF THE EARTH'S SURFACE IS UNDERWATER

HIGH-GRADE MINERAL DEPOSITS

POTENTIAL POSITIVE ESG IMPACT COMPARED TO TERRESTRIAL MINING

Odyssey explores the ocean to find the minerals of the future while driving a return for investors.

INTRODUCING

ODYSSEY
MARINE EXPLORATION

Finding valuable minerals to power and feed the future.

OPERATING COMPANY

+

PORTFOLIO OF MINERALS

SOLUTION: OPERATING COMPANY

A winning combination of team and technology:

DEEP-SEA EXPERTS

We've built an experienced deep-ocean exploration team with decades of experience in engineering, geology, environmental impact, and marine operations.

BEST-IN-CLASS TECHNOLOGY

We leverage modern tools to map the ocean, sample and validate resources, and assess the environment to mitigate impacts.

Odyssey consistently identifies, explores and develops areas rich with valuable minerals.

Odyssey has developed a proven recipe to drive the value of our mineral portfolio:

DEVELOP

First, we create new projects, acquire equity in other projects, and outline development phases.

DE-RISK

Then, we eliminate projects with unacceptable risks and fund projects based on key decisions tied to de-risking milestones.

MONETIZE

After a license is issued, we monetize by selling minerals and through off-take agreements

A large and diverse portfolio of valuable minerals.

Odyssey has various projects in development around the world exploring deposits rich with polymetallic nodules, phosphate, gold, and more.

ODYSSEY IS INVOLVED IN THREE PROJECTS AT UNIQUE INFLECTION POINTS WORTH BILLIONS:

1. Polymetallic Nodule Exploration in the Cook Islands
2. ExO Phosphate in Baja California Sur, Mexico
3. South American Phosphate Resource

Polymetallic Nodules

Polymetallic Nodule Exploration Project

COOK ISLANDS

Polymetallic Nodules

Partners: We have an ownership stake in one of the three exploration license holders in the Cook Islands' EEZ.

EXPLORE RIGHTS

211K

CIC's exploration commenced in June 2022 with an exploration license covering over 211,000 $km^{2.}$.

VALUE

+$7.4B

Assumes:
Resource: 172Mt
Production: 6.4Mtpa wet at peak

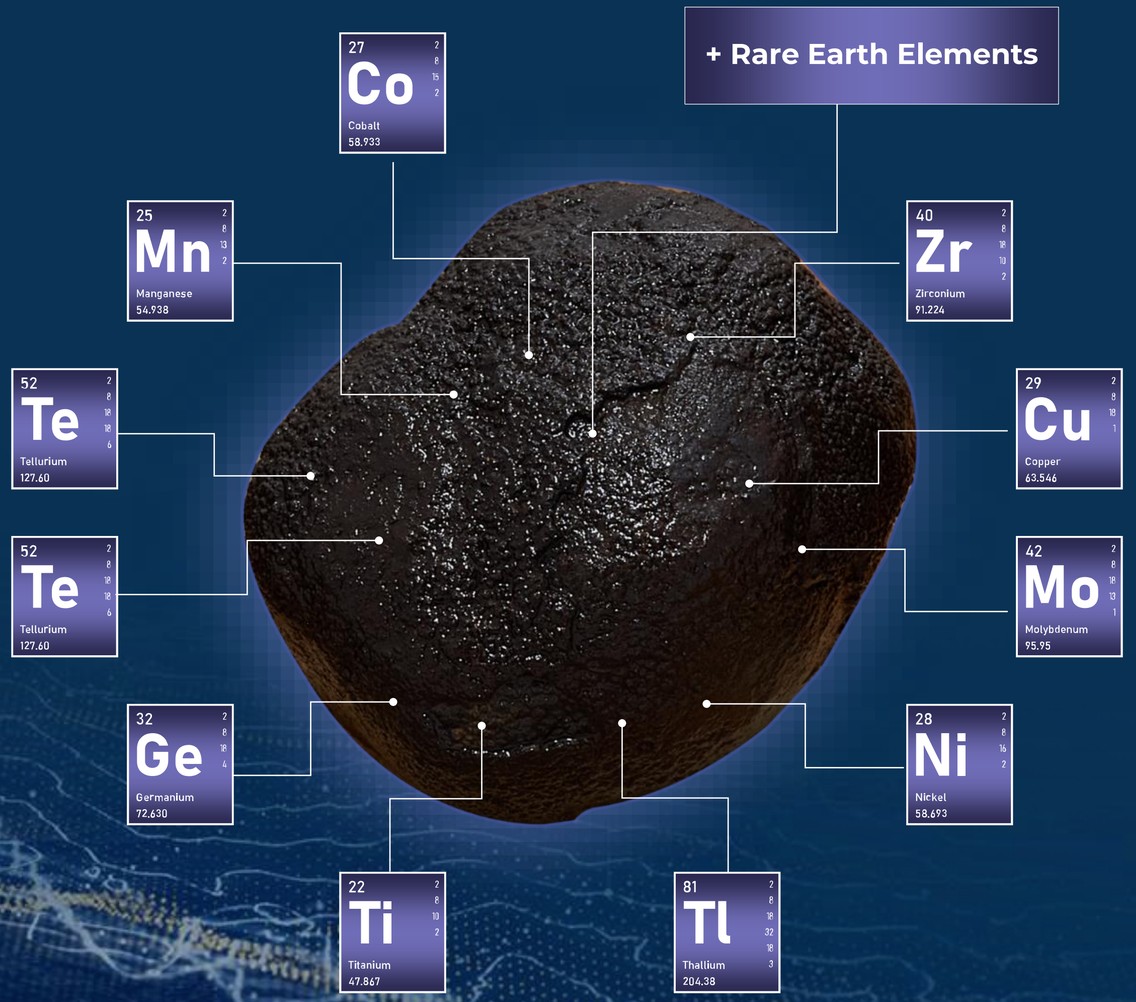
OWNERSHIP

14.5%

Odyssey owns 14.5% of CIC.

Odyssey owns 14.5% of CIC Ltd. NPV Value assumes 12% discount rate on a 40-year mine life; Co USD/tonne 45,000; Ni USD/tonne 16,106; Cu USD/tonne 8,000. Does not include potential REE and Fe resources.

Resource: Polymetallic nodules are filled with valuable minerals and rare earth elements



Deep-sea polymetallic nodules form on the bottom of the abyssal plain of the ocean at some 4,500-5,500m depth. They lay unattached to the surface of the seafloor.

Odyssey's current portfolio could offer a significant alternative supply of battery metals

Polymetallic Nodules

Resource: High nodule abundance with high metal grades.

COOK ISLANDS NODULE ABUNDANCE AND METAL GRADE (JORC):

Classification	Cut-off (kg/m2)	Abundance (wet, kg/m2)	Nodules Mt (wet)	Metal Grade (%)				
				Co	Cu	Fe	Mn	Ni
Indicated	5	26.7	304	0.50	0.15	18.5	15.4	0.25
Inferred	5	14	6,400	0.4	0.2	17	16	0.4
Global	5	14.4	6,700	0.44	0.21	17.4	15.8	0.37

Cook Islands Seabed Minerals Authority commissioned a mineral resource report in accordance with JORC Code (2012). The analysis upon which the report is founded considers ~43% of the total Cook Islands Exclusive Economic Zone. In total, 6.7 billion tonnes (Bt) of its polymetallic nodules are reported in the inferred (6.400 Bt) and indicated (0.304 Bt) categories from areas with a 5 kg/m^2 minimum nodule abundance. These quantities are based on wet nodule abundance; a reasonable estimate for moisture content is 30%, so on a dry basis tonnes adjust to 4.693 Bt (4.480 Bt inferred and 0.213 Bt indicated).

This quantity results in approximate metal content as follows:

- Cobalt, 20 mt (average grade 0.44%)
- Nickel, 17.5 mt (average grade 0.37%)
- Manganese, 745 mt (average grade 15.8%)

Polymetallic Nodules

Jurisdiction: Operating in the Cook Islands' EEZ where government support is accelerating our progress.

ENTHUSIASTIC SUPPORT FROM THE COOK ISLAND GOVERNMENT

Prime Minister Brown has shared his vision of exploring the ocean to enable the green revolution both with his own people and on the International stage. At a US summit focused on America's green future, PM Brown said, "I see us leading the way in terms of responsible and sustainable development."

EXTRACTING COBALT IS A NATIONAL PRIORITY FOR THE UNITED STATES

With the majority of cobalt production controlled by China, the US is looking for new sources of cobalt and partnerships to streamline production. PM Brown has discussed the Cook Islands' seabed minerals with multiple important US leaders

Polymetallic Nodules

Status: Our investment is on track to be awarded a harvesting license.

PHASE 1:

Economic validation, geological setting and sampling.

PHASE 2:

Nodule assessment and define the extraction program.

PHASE 3:

Prove environmental viability and define a harvesting plan.

THE RESULT:

Begin commercial extraction under a harvesting license with the Cook Islands' government

LOW VALUE, HIGH RISK

HIGH VALUE, LOW RISK

Polymetallic Nodules

The inflection point:
Prove environmental viability to be awarded a harvesting license

WHAT WE'RE DOING:

Multi-year exploration program to map and define the minerals and the impact on the environment.

WHAT'S AT STAKE:

Without environmental viability, a harvesting license won't be awarded, and the opportunity will end.

WHY WE BELIEVE CIC WILL BE AWARDED A LICENSE:

We are experienced working at these depths. The environmental setting is vast, homogenous, and the potential area of impact is extremely low resulting in a comparatively minor impact on the environment.

Phosphate

ExO Phosphate Project

BAJA CALIFORNIA SUR, MEXICO

Phosphate

Partner: Our controlled subsidiary ExO owns the mining license for the phosphate deposit

EXPLORE RIGHTS

1,147 km²

1,147 km2 concession area with a phosphate deposit off the coast of Baja California Sur, Mexico. The annual operating footprint of the project is expected to be 1km²

OWNERSHIP

56%

Odyssey owns 56% of ExO, with the right to increase ownership to 65%

Phosphate

Resource:
High-grade phosphate ore

ONE OF THE LARGEST PHOSPHATE SAND DEPOSITS IN THE WORLD:

588.4 **Million tonnes of confirmed high-grade phosphate ore**

- We're set up to begin extraction, subject to obtaining an environmental permit, through our controlled subsidiary Exploraciones Oceánicas (ExO).
- The resource is likely significantly larger than we can currently report. 588M tonnes only refers to the resource quantified in only 1/3 of the licensed area where 50% of the cores ended in heavy mineralization.

RESOURCE ESTIMATE SUMMARY:

Category	Tonnes (MM)		P205	Insol	Fe203	Al2O3	MgO	CaO
	ExO 100%	Odyssey 56.14%						
Measured	114.9	64.5	18.2	28.7	0.87	0.88	1.14	30.4
Indicated	243.6	136.8	18.4	28.1	0.87	0.88	1.15	30.3
Measured + Indicated	358.5	201.3	18.3	28.3	0.87	0.88	1.15	30.3
Inferred	**229.9**	**129.1**	**17.8**	**29.0**	**0.89**	**0.91**	**1.16**	**30.3**

Phosphate

Status: Waiting for NAFTA ruling on claims of more than $2.0B.

2012

- Mining Concession Granted
- Resource Identification

2012-2013

Extensive Exploration

2013- 2014

NI 43-101 Completed, Engineering Partner Selected

2015

- Environmental Application submitted
- Additional adjacent concessions acquired
- Preliminary product testing

2016

Environmental Permit arbitrarily denied

2018

Highest Mexican Administrative Court (TFJA) ruled the Environmental Permit denial was illegal

2019

Odyssey initiated NAFTA arbitration claiming more than $2.0B

2022

NAFTA hearing and completion of evidentiary phase of the arbitration

2023 - PENDING

Further TFJA ruling regarding the Environmental Permit denial/NAFTA tribunal decision

Phosphate

The inflection point: NAFTA ruling on environmental permit

POTENTIAL RESULTS OF THE NAFTA RULING

1

$0

We lose the NAFTA case and receive nothing or we win the NAFTA case but the award amount does not exceed the litigation funding. In the event of a loss, litigation funding is non-recourse.

2

ARBITRATION AWARD

We win the NAFTA case and receive a recovery sufficient to pay the litigation financing, repay the ExO notes, and provide distribution to equity holders. Litigation funder receives 4x + 25% of remaining reward balance.

3

SETTLEMENT

We settle the case with Mexico before the arbitration tribunal rules and we recover money. Litigation funder is entitled to 50% IRR.

Why we believe we will succeed:

Although we do not know what will happen in the NAFTA case, we believe the strength of our case is demonstrated by Mexico's own court ruling that the initial denial of the permit was illegal and the fact that a litigation funder that specializes in international treaty dispute cases has researched our case and loaned ExO and Odyssey $25M on a non-recourse basis to fund the arbitration.

Phosphate

South American Phosphate Resource

SOUTH AMERICA

Phosphate

Partners: Potential joint venture for a project off South America

EXPLORE RIGHTS

380 km²

We're seeking investment in a project with exclusive rights to a minimum of 19 areas (380 km2 of seabed) believed to be highly prospective for phosphorite deposits in an Exclusive Economic Zone (EEZ) of a country in South America.

OWNERSHIP

75%

Odyssey entered into a Memorandum of Understanding to create a joint venture (JV) company in which Odyssey will own a 75% interest.

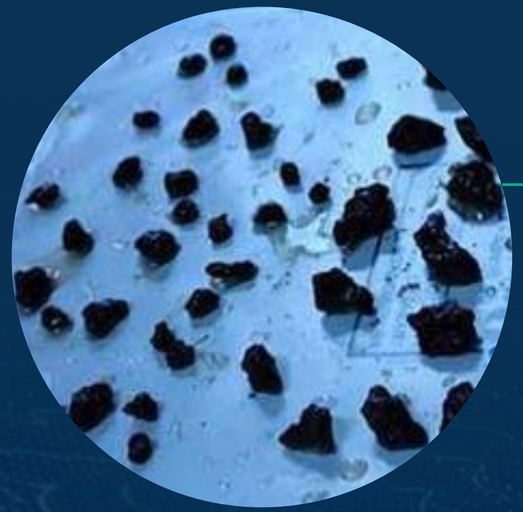
Phosphate

Minerals: Third-party scientific studies confirm high-grade phosphorite nodules.

Research was conducted by CPRM (Geological Survey) onboard vessel Vital de Oliveira from January 28 - March 19, 2020.

15-16%

Samples found nodules with 15-16% P_2O_5 only 100 - 500 meters deep



Phosphate

Jurisdiction: South America needs a new source of phosphate and has already researched the opportunity.

Existing research paves the path for further exploration. Samples, geological and bathymetric data have already been collected in the same area as our exploration license. To accelerate the process, we've already begun working with South American universities, the original research group.

Phosphate

Status: We've started by sampling and proving the economics

PHASE 1:

Economic validation, geological setting and sampling

PHASE 2:

Assess the resource and define the extraction program

PHASE 3:

Prove environmental viability and apply for a mining permit

THE RESULT:

Awarded a mining permit

LOW VALUE, HIGH RISK

HIGH VALUE, LOW RISK

Phosphate

The inflection point:
Prove economic viability with exploration license

WHAT WE'RE DOING:

Preparing for exploration and sampling to test quantity and quality

WHAT'S AT STAKE:

We need to prove economic viability to continue with the opportunity

WHY WE'LL BE ABLE TO EXPEDITE THE PROJECT:

Our past experience with phosphate validation and the existing exploration rights will quickly take this project to the extraction phase

Potential Value: Sum of the Parts

Odyssey Per Share Value assuming different illustrative scenarios with respect to Exo/NAFTA case and the contribution of Odyssey's investments in the Cook Islands

Project & Odyssey Ownership	Odyssey Loses NAFTA Case		Odyssey Wins							
			$150M Gross Award		$300M Gross Award		$450M Gross Award		$600M Gross Award		$1B Gross Award	
	Total Value	Odyssey Value	Total Value	Odyssey Value	Total Value	Odyssey Value	Total Value	Odyssey Value	Total Value	Odyssey Value	Total Value	Odyssey Value
ExO Project – 56%	$0	$0	$150M	$38M	$300	$120	$450	$182	$600	$243	$1,000	$408
CIC Project – 14.5%	$274M	$40M	$274M	$40M	$274	$40	$274	$40	$274	$40	$274	$40
		$40M		$77M		$160		$222		$283		$447
Less Senior Secured Notes		-$14M		-$14M		-$14M		-$14M		-$14M		-$14M
Net Value		$26		**$63**		**$146**		**$208**		**$269**		**$433**
Value Per Common Share (19.9M shares)		$1.31		$3.18		$7.34		$10.43		$13.54		$21.77
Fully Diluted Value Per Share (28.2M shares)[1]		$0.92		$2.24		$5.18		$7.36		$9.55		$15.37

1. Fully Diluted Shares includes 8.3M warrants, with a weighted average exercise price of $4.20.

Important Considerations

ExO Project

- **Odyssey indirectly holds 56% of ExO's equity interests.**
- **The "Total Value" for NAFTA/ExO in each of the scenarios is illustrative only and is not based on any actual or proposed calculations of value or expected outcome. Odyssey does not know and cannot predict how the NAFTA Tribunal would determine quantum of damages if it were to rule in Odyssey's favor.**
- **Illustrative "Odyssey Value" assumes both repayment of intercompany loans by ExO and distributions from ownership interest in ExO after payment of the litigation financing, and assumes no withholding taxes.**

CIC Project

- **Odyssey holds 18M CIC B shares and the right to earn/convert to an additional 2M shares.**
- **Calculations assume that CIC has a total of 137M shares outstanding (estimate reflecting potential dilution) and that Odyssey maintains 14.5% ownership interest.**

Technical Team

Chris Moore
Director of Marine Operations

Dr. Rahul Sharma
Chief Scientist

Mark Mussett
Manager of Marine Mineral Research

Dr. James Hein
Marine Geologist,
Subsea Mineral Advisory Board Member

Craig Bryson
Mining Engineer,
Subsea Mineral Advisory Board Member

Michael Wright
Environmental Impact and Assessment Expert,
Subsea Mineral Advisory Board Member

Leadership Team

Mark Gordon
CEO & Chairman

John Longley
President & COO

Chris Jones
CFO

Laura Barton
CBO, Secretary
& Director

Susan Fennesey
General Counsel

John Oppermann
VP, Research and
Scientific Services

For more information about our team, please
visit www.OdysseyMarine.com/ometeam

ODYSSEY

MARINE EXPLORATION

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If you would like to learn more about our company,
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linkedin.com/company/odyssey-marine-exploration

APPENDIX

Benefits of ocean mineral exploration

INFRASTRUCTURE EXPENSE

No site-specific infrastructure and low capital expenditures

OVERBURDEN

Little overburden to be removed in most ocean mining projects

FLEXIBILITY

Extraction ships can change focus to a different types of minerals at little to no cost

SOCIAL DISPLACEMENT

No displacement of people or disruption to their society and property

ENVIRONMENTAL IMPACT

Limited biological impact and a manageable carbon footprint

LOGISTICS

Efficient logistics with direct delivery to bulk carriers, lowering costs

The future of minerals and extraction is deep

Ocean minerals are a better alternative to terrestrial minerals both financially and for the environment.

	OCEAN MINERALS	TERRESTRIAL MINERALS
Percent of Earth's Surface	71%	29%
Target Minerals	Co, P, Fe, Mn, Cu, Ni, Au, REE, Ti	All
Prospecting Time	1-2 year	2-8 years
Exploration Costs	USD $15-30 million	USD $10s of millions
Development Times	4-5 years from discovery	10+ years from discovery
Development Costs*	USD <$500 million/project	Up to billions of dollars/project
CAPEX	Lower with ship-based extraction system that can be redeployed	Higher with permanent site-specific infrastructure
OPEX	Lower due to less overburden, more efficient shipping logistics, and the ability to increase productivity through cost/tonne or ship charter financing options	Higher
Overburden	Little overburden to be removed in most projects	Overburden costs generally exceed ore mining costs
Social/Community Impact	No community or indigenous population displacement – if close to a nearby island community, engagement and support provided	People displaced, operations consume fresh water, creates environmental issues surrounding mine
Ore Grades	Generally higher than terrestrial	Less than 20%, most less than 2%
Environmental Impact	Lower - The abyssal seafloor holds 300 to 1,500 times less life and stores 15 times less carbon than ecosystems on land. Limited biological impact and a manageable carbon footprint.	High. In addition to mine site, additional infrastructure to access

ESG Issues with current cobalt sources

HUMAN RIGHTS VIOLATIONS

Cobalt is called the “Blood Diamonds of Batteries” due to inhumane working conditions

ENVIRONMENTAL CATASTROPHE

Unregulated, open pit mines that are destroying local ecosystems

CHINESE CONTROLLED

The DRC produces 70% of the world’s cobalt and Chinese companies control 50% of that production

There is a growing demand for battery minerals

There are very few cobalt deposits as rich as the Cook Islands EEZ, making the gap more challenging than other vital battery metals. With one project, we could address the cobalt imbalance, with no increases in terrestrial mining.