

31 December 2020

COMPLETION OF PUBLIC OFFER

Odyssey Gold Limited (ASX:ODY) (“Odyssey” or “Company”) is pleased to announce that it has successfully completed its public offer to raise \$3,125,000 by way of an offer of 125,000,000 shares at an issue price of \$0.025 per share (“Public Offer”).

Proceeds raised from the Public Offer will be used to fund the exploration and development of the Company’s Tuckanarra and Stakewell Gold Projects and for working capital.

The Company’s revised capital structure following completion of the Public Offer is attached to this announcement.

Completion of the public offer satisfies a key condition for the re-instatement of the Company's shares to trading. The Company is working closely with ASX to satisfy the remaining conditions with a targeted relisting date in early 2021. The Company will update the market once a reinstatement date has been confirmed.

For further information, please contact:

Matt Syme

Executive Director

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Capital Structure

Class	Number
Ordinary Shares	532,530,455
Performance Shares ⁽¹⁾	50,000,000
Unlisted Options	116,500,000
• Options exercisable at \$0.025 each, expiring 3 years from date of issue	50,000,000
• Options exercisable at \$0.03 each, expiring 3 years from date of issue	25,000,000
• Options exercisable at \$0.04 each, expiring 3 years from date of issue	15,500,000
• Options exercisable at \$0.07 each, expiring 3 years from date of issue	13,000,000
• Options exercisable at \$0.10 each, expiring 3 years from date of issue	13,000,000

⁽¹⁾ 50,000,000 Performance Shares which vest and convert into Ordinary Shares upon the delineation of an independently assessed JORC Code inferred resource of at least 200,000 ounces of gold at a minimum resource grade of 6.5g/t Au at the Stakewell Gold Project, within 30 months from completion of the Stakewell Acquisition.