

PRE-QUOTATION DISCLOSURE

Odyssey Gold Limited (ASX:ODY) (“Odyssey” or “Company”) provides the following information in respect of its admission to the Official List of ASX and quotation of its securities.

Public Offer and Capital Structure

The Company confirms that all conditions to the Public Offer and each Ancillary Offer under its replacement prospectus dated 27 November 2020 (“Prospectus”) have been satisfied. The Company’s capital structure following issue of the securities under the Prospectus is as follows:

Class	Number
Ordinary Shares	532,530,455
Performance Shares ⁽¹⁾	50,000,000
Unlisted Options	116,500,000
• Options exercisable at \$0.025, expiring 23 December 2023	50,000,000
• Options exercisable at \$0.03, expiring 23 December 2023	25,000,000
• Options exercisable at \$0.04, expiring 23 December 2023	15,500,000
• Options exercisable at \$0.07, expiring 23 December 2023	13,000,000
• Options exercisable at \$0.10, expiring 23 December 2023	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.

Escrowed Securities

The following securities (which are included in the capital structure above) are subject to ASX escrow restrictions for a period of 24 months commencing on the date on which official ASX quotation of the Company’s fully paid ordinary shares commences.

Class	Number of Restricted Securities
Ordinary Shares	80,000,000
Performance Shares	50,000,000
Unlisted Options	116,500,000
• Options exercisable at \$0.025, expiring 23 December 2023	50,000,000
• Options exercisable at \$0.03, expiring 23 December 2023	25,000,000
• Options exercisable at \$0.04, expiring 23 December 2023	15,500,000
• Options exercisable at \$0.07, expiring 23 December 2023	13,000,000
• Options exercisable at \$0.10, expiring 23 December 2023	13,000,000

Acquisition of Tuckanarra Project

The Company confirms that all conditions precedent to the tenement sale agreement dated 13 October 2020 between the Company and Monument Mining Limited and the tenement sale agreement dated 13 October 2020 between the Company and Mr Dennis Raymond Bosenberg pursuant to which the Company acquired 80% of the Tuckanarra Project ("Tuckanarra Acquisition") have been satisfied and completion of the Tuckanarra Acquisition occurred on 23 December 2020.

The Company confirms that there are no legal, regulatory, statutory or contractual impediments to the Company entering the granted tenements (M 20/527, E 20/782, E 20/783, P 20/2399, P 20/2400, P 20/2401) and carrying out exploration activities such that the Company will be able to spend its cash in accordance with its commitments for the purposes of Listing Rule 1.3.2(b).

Acquisition of Stakewell Project

The Company confirms that all conditions precedent to the tenement sale agreement dated 28 August 2020 between the Company and Diversified Asset Holdings Pty Ltd pursuant to which the Company acquired 80% of the Stakewell Project ("Stakewell Acquisition") have been satisfied and completion of the Stakewell Acquisition occurred on 23 December 2020.

The adjusted cash consideration paid to vendors of the Stakewell Acquisition was \$198,932.

The Company confirms that there are no legal, regulatory, statutory or contractual impediments to the Company entering the granted tenements (E51/1806, P51/2869, P51/2870, P51/2871, P51/2872, P51/2873, P51/2874, P51/2875, P51/2876, P51/2877, P51/2878) and carrying out exploration activities such that the Company will be able to spend its cash in accordance with its commitments for the purposes of Listing Rule 1.3.2(b).

Pro-Forma Statement of Financial Position

Relevant financial information in respect of the Company, including a pro-forma statement of financial position detailing the effect of the Offers, is set out Section 5 of the Prospectus.

Commitments

The Company's indicative use of funds in the 24-month period following the Company's admission to ASX is set out in Section 5.8 of the Prospectus.

Governance Recommendations

To the extent practicable, the Company had adopted ASX Corporate Governance Council's Principles of Good Corporate Governance and Best Practice Recommendations (ASX Principles and Recommendations 4th Edition) ("Recommendations") where considered appropriate for the Company's size and nature. The departures from the Recommendations are set out in Section 4 of the Prospectus.

ASX Waivers Granted

ASX has granted the Company a waiver from Listing Rule 2.1 Condition 2 to the extent necessary to permit the Company to issue ordinary shares at an offer price of \$0.025.

ASX has granted the Company a waiver from Listing Rule 1.1 Condition 12 to the extent necessary to permit the Company to issue the escrowed securities outlined above.

ASX has granted the Company a waiver from Listing Rule 7.25 to the extent necessary to permit the Company to undertake a capital return which may have the effect of reducing the trading price of the Company's securities to less than 20 cents each pursuant to an equal reduction of capital.

ASX has granted the Company a waiver from Listing Rule 10.13.5 to the extent necessary to permit the Company to issue the securities to related parties as outlined in Section 11 of the Prospectus.

For further information, please contact:

Matt Syme

Executive Director

Tel: +61 8 9322 6322