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Odyssey Marine Exploration forms Joint Venture to advance strategic fertilizer project

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Secures Funding, and Extends Debt Maturity

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Odyssey Marine Exploration, Inc., a global leader in ocean exploration, and Capital Latinoamericano, S.A. de C.V. (CapLat) have announced a joint venture (JV) to develop a strategic fertilizer project. Building on extensive research and validation of a high-quality phosphate resource within Mexicoâ??s Exclusive Economic Zone (EEZ), the JV seeks to establish a private-public partnership with the Mexican government, promoting shared prosperity through sustainable agriculture that empowers farmers and strengthens local communities. The potential project seeks to contribute towards the food and nutrition security efforts currently pursued by Mexico as part of a broader food and agriculture self-sufficiency program initiative.

"A secure, high-quality domestic fertilizer supply can be transformative for North Americaâ??s agricultural foundation,â? said Juan Cortina, principal of CapLat. â??This project has the potential to lower costs for farmers and bring meaningful benefits to communitiesâ??particularly small-scale farmersâ??by increasing access to affordable fertilizers and fostering rural development. We are looking forward to exploring the opportunity to move the project forward in collaboration with industry and the government.â?•

â??We are excited about the opportunities this partnership presents for Odysseyâ??s future growth,â? said Mark Gordon, CEO and Chairman of the Board of Odyssey. â??The increasing demand for sustainable fertilizers makes this joint venture both timely and essential. Over recent years, we have collaborated closely with Mr. Cortina to align our vision and expertise, and this partnership reflects our shared commitment to advancing responsible resource development that drives economic growth and agricultural progress.â?•