



## PRESS RELEASE

MEDIA CONTACT:

Liz Shows

Odyssey Marine Exploration, Inc.

(813) 876-1776 x 2335

[lshows@odysseymarine.com](mailto:lshows@odysseymarine.com)

INVESTOR RELATIONS CONTACT:

Ron Both

Liolios Group, Inc.

(949) 574-3860

[OMEX@liolios.com](mailto:OMEX@liolios.com)

### **Odyssey Marine Exploration Successfully Completes “Olympus” Project Search and Inspection Operations in the North Atlantic**

**TAMPA, Fla. – June 2, 2015** – Odyssey Marine Exploration, Inc. (Nasdaq:OMEX), a pioneer in the field of deep-ocean exploration, has completed search and preliminary inspection operations on its “Olympus” Project, which includes a cluster of five 20<sup>th</sup>-century shipwrecks believed to be carrying significant cargoes of gold and silver at the time of their sinking in the Northern Atlantic.

All shipwrecks have been located and Odyssey’s marine operations team has conducted varying degrees of reconnaissance to collect data on each wreck including multibeam surveys, sub-bottom imaging and visual inspections with a remotely operated vehicle (ROV).

The information gathered during this expedition is now being analyzed to determine the financial and technical feasibility of recovery operations on one or more of the shipwrecks in the “Olympus” Project area. Preliminary work to prepare for recovery operations on at least one of the targeted shipwrecks can be performed from the *Odyssey Explorer*.

After completing the “Olympus” Project search and inspection operations and conducting equipment testing, the *Odyssey Explorer* returned to port in Cork, Ireland, to await the results of the data analysis and be positioned to commence the next stage of work on this project, the *Victory* project, or a potential multi-month paid contract, depending on which opportunity is next available to pursue.

“Once again, our experienced marine operations team has taken an ambitious assignment and delivered outstanding results,” stated Mark Gordon, Odyssey’s chief executive officer. “In one 30 day rotation, the team located four new targeted shipwrecks and conducted reconnaissance on a total of five targeted shipwrecks. The data collected will allow us to plan the most cost-efficient recovery plan utilizing the *Odyssey Explorer* and a leased vessel.

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“Targeting multiple shipwreck bullion and specie carrying targets located in a relatively compact geographic area allows us to spread the risk and recovery expenses over the whole project,” continued Gordon. “This approach also allows us to include other shipwrecks that may not be economically feasible on a stand-alone basis.”

In addition to work on the *Odyssey Explorer*, Odyssey technicians and equipment have been conducting scientific experiments aboard the *Dorado Discovery* under contract. Pelagic Research Services contracted the *Dorado Discovery* and Odyssey’s equipment and technicians separately to conduct several projects in the Pacific Northwest region for government and university clients including NOAA and the University of Victoria. The team has already successfully completed several complicated deep-ocean tasks on this cruise and the ship is now transiting to Alaska for the next leg of this paid expedition.

A new mineral deposit project is also being developed by Odyssey. In anticipation of acquiring the mineral rights to this prospective deep-sea mineral deposit, Odyssey has developed an expedition plan designed to assess the potential viability and value of the resource. Our marine operations team stands ready to execute this program as soon as all necessary permissions are secured. The company plans to provide more details on the project as it develops.

#### **About Odyssey Marine Exploration**

Odyssey Marine Exploration, Inc. (Nasdaq:OMEX) is engaged in deep-ocean exploration using innovative methods and state of-the-art technology for shipwreck projects and mineral exploration. For additional details, visit [www.odysseymarine.com](http://www.odysseymarine.com). The company is also on Facebook at [www.facebook.com/OdysseyMarine](https://www.facebook.com/OdysseyMarine) and a Twitter feed @OdysseyMarine.

#### **Cautionary Note to U.S. Investors**

The U.S. Securities and Exchange Commission (SEC) permits mining companies, in their filings with the SEC, to disclose only those mineral deposits that a company can economically and legally extract or produce. We use certain terms in this press release, such as “ore” “measured” “indicated,” and “inferred” “resources,” which the SEC guidelines strictly prohibit us from including in our filings with the SEC. “Inferred mineral resources” have a great amount of uncertainty as to their existence, and great uncertainty as to their economic and legal feasibility. It cannot be assumed that all or any part of an inferred mineral resource will ever be upgraded to a higher category. U.S. investors are cautioned not to assume that part or all of the inferred mineral resource exists, or is economically or legally mineable, and urged to consider closely the disclosures in the our Form 10-K which may be secured from us or from the SEC’s website at <http://www.sec.gov/edgar.shtml>.

**Forward Looking Information**

Odyssey Marine Exploration believes the information set forth in this Press Release 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, 2014, which was filed with the Securities and Exchange Commission on March 16, 2015. 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 release. 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.

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