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Odessa Capital Ltd. Announces Updates Regarding Shareholder Meeting and Qualifying Transaction with Margaux Real Estate Investment Trust

Calgary, Alberta, February 5, 2025 – Odessa Capital Ltd. (the "**Corporation**" or "**Odessa**") (TSXV: ALFA.P), a capital pool company under the policies of the TSX Venture Exchange (the "**TSXV**"), is pleased to announce that at its annual and special meeting of shareholders held on January 30th, 2025 (the "**Meeting**"), shareholders of Odessa approved the resolutions necessary to give effect to the proposed qualifying transaction (the "**Qualifying Transaction**") with Margaux Real Estate Investment Trust ("**Margaux**").

The resolution in respect of the Qualifying Transaction was approved by 100% of votes cast by the minority shareholders of Odessa. Additionally, Odessa shareholders approved all of the other annual and special meeting matters set forth in the notice of meeting and management information circular the ("**Circular**") for the Meeting.

Included in the matters approved at the Meeting was the 20% "fixed" option plan of Margaux (the "**Margaux Option Plan**"), the implementation of which is contingent on the closing of the Qualifying Transaction. The Margaux Option Plan will replace the Corporation's current 10% "rolling" option plan upon the completion of the Qualifying Transaction. Under the Margaux Option Plan, the number of units of Margaux (the "**Margaux Units**") issuable pursuant to outstanding options must not exceed the number of Margaux Units equal to 20% of the issued and outstanding Margaux Units, being 1,412,345 Margaux Units. Pursuant to the policies of the TSXV, approval of the unitholders of Margaux will be required to amend the number Margaux Units issuable under Margaux Option Plan. For more information, please consult the Circular, which is available on SEDAR+ under the Corporation's profile at www.sedarplus.ca.

The closing of the Qualifying Transaction is anticipated to take place on or about February 18th, 2025. The Qualifying Transaction remain subject to a number of closing conditions, as described in the Circular, which is available on SEDAR+ under the Corporation's profile at www.sedarplus.ca.

ABOUT ODESSA

Odessa is a capital pool company (a "**CPC**") that has not commenced commercial operations and has no assets other than cash. Except as specifically contemplated in the TSXV's CPC Policy, until the completion of its qualifying transaction, Odessa will not carry on business, other than the identification and evaluation of businesses or assets with a view to completing a proposed qualifying transaction.

ABOUT MARGAUX

Margaux is a real estate investment trust established by a contract of trust dated October 29, 2021 in Quebec. Margaux owns and operates three self-storage facilities in Quebec. The storage facilities are located in Cowansville, Roxton Pond and Drummondville, Quebec. The Drummondville facility is currently comprised of 100,000 square feet of land on which there are 48 self-storage units, with the construction of additional facilities expected to be completed in the coming months. The Cowansville facility is comprised of approximately 500,000 square feet of land on which there are two buildings housing 90 self-storage units. The Cowansville facility also includes a parking space which can accommodate up to 70 RVs as well as an additional parking lot which is leased to a nearby hospital on a long-term basis. The Roxton Pond facility is comprised of approximately 100,000 square feet of land divided in two lots and on which there are presently five buildings housing 181 self-storage units.

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Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

The TSX Venture Exchange Inc. has in no way passed upon the merits of the proposed transaction and has neither approved nor disapproved the contents of this press release.

Forward-Looking Information Cautionary Statement

This news release includes forward-looking information ("forward-looking information") within the meaning of Canadian securities laws. Forward-looking information involves known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of Odessa to be materially different from any future results, performance or achievements expressed or implied by the forward-looking information. An example of such information includes the anticipated closing of the Qualifying Transaction, and the implementation of the Margaux Option Plan. Actual results and developments are likely to differ, and may differ materially, from those expressed or implied by the forward-looking information contained in this press release. Such forward-looking information is based on a number of factors and assumptions which may prove to be incorrect, including, but not limited to: obtaining shareholder approval for matters at the Meeting; satisfying conditions under the agreements forming part of the Qualifying Transaction; and satisfying the requirements of the TSXV with respect to the Qualifying Transaction. Although Odessa has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking information, there may be other factors that cause actions, events or results not to be as anticipated, estimated or intended. There can be no assurance that forward-looking information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such information. Accordingly, readers should not place undue reliance on forward-looking information. The factors identified above are not intended to represent a complete list of the factors that could affect Odessa. Additional factors are noted under "Risk Factors" in the management information circular for the Meeting, a copy of which may be obtained on the SEDAR+ website at www.sedarplus.ca. There can be no assurance that the Qualifying Transaction will be completed as proposed or at all. Except as required by applicable securities laws, forward-looking information contained herein speak only as of the date on which they are made and Odessa undertakes no *obligation to publicly update or revise any forward-looking information, whether as a result of new information, future events, or otherwise.*