

ODYSSEY GROUP HOLDINGS, INC.
CORPORATE GOVERNANCE GUIDELINES

The Board of Directors of Odyssey Group Holdings, Inc. has adopted these guidelines to create a framework that reflects the Company's commitment to good corporate governance and effective internal controls. The Board has also adopted a Code of Business Conduct and Ethics for Directors, Officers and Employees and written charters for its Compensation Committee, Contributions Committee, and Audit Committee. The Board will periodically review these guidelines and make modifications as appropriate.

I. Director Responsibilities

Basic Responsibilities

The business affairs of the Company are managed under the direction of the Board, which represents and is accountable to the ultimate shareholder of the Company. The basic responsibility of each of the directors is to act in good faith and with due care so as to exercise their business judgment on an informed basis in what they reasonably and honestly believe to be in the best interests of the Company and its shareholder. In discharging that obligation, the directors must inform themselves of all relevant information reasonably available to them.

Board and Committee Meetings

Directors are expected to prepare for and use reasonable efforts to participate in all Board meetings and meetings of committees on which they serve. The Board and each committee will meet as frequently as necessary to properly discharge their responsibilities.

While the agenda for any Board and committee meeting will ultimately be determined by the chairman thereof, each director is free to suggest the inclusion of items on the agenda.

Information and data that are important to the Board's understanding of the business to be conducted at a Board or committee meeting should, to the extent practical, be distributed in writing to the directors sufficiently in advance of the meeting to permit meaningful review, and directors are expected to review in detail the provided materials in advance of each meeting.

Communications to Non-Management Directors

In order to facilitate the ability of interested parties to communicate with and make their concerns known to the non-management director(s), the Company shall maintain a corporate governance "Hotline" that will allow for communications with the

non-management director(s), including anonymous communications. The Hotline telephone number(s) will be maintained on the Company's website.

Board Interaction with Research Analysts and Media

As a general rule, management will speak on behalf of the Company. Comments and other statements from the entire Board, if appropriate, will generally be made by the Chairman or the Chief Executive Officer. It is suggested that, in normal circumstances, each director will refer all inquiries from third parties to management.

II. Composition and Selection of the Board

Size and Composition of the Board

The current size of the Board is six (6) members, which the Board believes is appropriate. The Board will assess its size from time to time to determine whether its size continues to be appropriate.

Board Membership Criteria

Each independent director is expected to notify the Chairman of the Board as soon as reasonably practicable in the event that his or her personal circumstances change in a manner that may affect the Board's evaluation of such director's independence.

The Board will discuss and make recommendations of director nominees in accordance with the policies and principles in its By-laws. The invitation to join the Board should be extended by the Chairman of the Board.

Membership on Other Boards

Directors must inform the Chairman of the Board in advance of accepting an invitation to serve on an unaffiliated public company board.

No director may sit on the board of any of the Company's competitors in its principal lines of business.

Changes in Current Job Responsibility

Directors, including employee directors, who retire from or change the job or the principal responsibility they held when they were selected for the Board will so notify the Board in order to give the Board an opportunity to review whether it is appropriate for such director to continue to be a member of the Board under these circumstances.

Term Limits and Mandatory Retirement

The Board has not established any term limits to an individual's membership on the Board.

III. Board Committees

Composition and Responsibilities

The Board will have at all times an Audit Committee and a Compensation Committee, and any other committees the Board deems appropriate. The members of the Compensation Committee and the Audit Committee will be appointed by the Board based on each committee's member qualification standards. Consideration shall be given to the desires, skills and characteristics of individual directors. The Board may appoint a Chair of each committee, if it so desires.

Charters

The Board will adopt charters setting forth the purposes, goals and responsibilities of the Audit Committee and the Compensation Committee, and any other committees the Board deems appropriate, as well as qualifications for committee membership, procedures for committee member appointment and removal, committee structure and operations, and committee reporting to the Board.

IV. Director Access to Officers, Employees and Independent Advisors

Access to Management and Employees

Directors have full and unrestricted access to the officers and employees of the Company.

Access to Independent Advisors

The Board and each committee thereof have the power to hire independent legal, financial or other advisors as they may deem necessary, without consulting or obtaining the approval of any officer of the Company in advance. The Company will provide sufficient funding to the Board and to each committee, as determined by the Board and each of its committees, to exercise their functions and provide compensation for the services of their advisors and, in the case of the Audit Committee, independent auditors.

Internal Reporting

The Audit Committee will encourage submission, and establish procedures for the confidential treatment by the appropriate officers, under the supervision of the Audit Committee, of complaints and concerns by officers and

employees regarding accounting and auditing matters and of reports regarding alleged violations of the Code of Business Conduct and Ethics, or other Company policies or applicable law.

The senior executives of the Company are encouraged to initiate direct contact with the Chairman of the Audit Committee if they believe that there is a matter that should be brought to the attention of the Board.

V. Director Orientation and Continuing Education

All new directors must be provided with these Corporate Governance Guidelines and will participate in the Company's orientation initiatives, if deemed appropriate by the Board, as soon as practicable after they are elected. The initiatives may include presentations by senior management and outside advisors as appropriate to familiarize new directors with the Company's business, its strategic plans, its significant financial, accounting and risk management issues and its compliance programs as well as their fiduciary duties and responsibilities as directors. All other directors are also invited to attend any orientation initiatives.

The General Counsel and members of senior management of the Company as well as appropriate outside advisors will periodically report to the Board on any significant developments in the law and practice of corporate governance and other matters relating to the duties and responsibilities of directors in general.

VI. Director Compensation

The Board will periodically review and approve the form and amount of any director compensation in accordance with the corporate policies and principles relevant to director compensation. The Board will consider that directors' independence may be jeopardized if director compensation and perquisites exceed customary levels, if the Company makes substantial charitable contributions to organizations with which a director is affiliated, or if the Company enters into consulting contracts with, or provides other indirect forms of compensation to, a director or an organization with which the director is affiliated.

VII. CEO Evaluation and Management Succession

The Compensation Committee will review objectives relevant to the compensation of the Chief Executive Officer, evaluate the Chief Executive Officer's performance based on these objectives and set the Chief Executive Officer's compensation level based on this evaluation.

The Chief Executive Officer should at all times make available to the Board his or her recommendations and evaluations of potential successors to his or her own and other senior management positions, including in the event of an unexpected emergency, along with a review of any development plans recommended for such individuals.

VIII. Director Insurance, Indemnification and Exculpation

The Company intends, and the directors will be entitled, to have the Company purchase reasonable directors' and officers' liability insurance on behalf of the directors to the extent reasonably available. In addition, the directors will receive the benefits of indemnification provided by the Company's Certificate of Incorporation, By-laws and any relevant indemnification agreements, as well as the provisions regarding absence of personal liability contained in the Company's Certificate of Incorporation.