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**OCEANPAL INC. ANNOUNCES DATE FOR ITS
2022 ANNUAL MEETING OF SHAREHOLDERS**

ATHENS, GREECE, March 1, 2022 – OceanPal Inc. (NASDAQ: OP) (the “Company”), a global shipping company specializing in the ownership of vessels, will hold its first annual meeting of shareholders (the “Annual Meeting”) at 8:00 a.m. Eastern Standard Time on March 31, 2022. The Annual Meeting will be held in a virtual format. All shareholders of record as of February 17, 2022, who wish to attend may do so by following the instructions included in the Notice of Annual Meeting of Shareholders and accompanying proxy statement which is available on the SEC website at <https://www.sec.gov/edgar/browse/?CIK=1869467&owner=exclude> or by referring to the Company’s website at www.oceanpal.com.

About the Company

OceanPal Inc. is a global provider of shipping transportation services through its ownership of vessels. The Company’s vessels currently transport a range of dry bulk cargoes, including such commodities as iron ore, coal, grain and other materials along worldwide shipping routes and it is expected that the Company’s vessels will be primarily employed on short term time and voyage charters following the completion of their current employments.