Toothy's Treasure Synopsis

Fungus, embodying the traits of a classic underdog protagonist, answers a pirate crew's call for a hero ("The Chosen One"). Together, they uncover the existence of a treasure left behind by the legendary Toothy. They set off on an exhilarating quest, accompanied by a celebration of Toothy's death and a lesson in what it means to be a pirate ("Thank You Scurvy"). Tragedy strikes as Fungus is abruptly killed off at the end of the opening number. In the absence of their hero, the crew turns to an audience volunteer for guidance. They delve into the volunteer's real-life story and aspirations, weaving them into a partly-improvised praise song ("The Answer"). Tasked with rebranding the crew to instill fear in their enemies, the volunteer illustrates a series of pirate flags, which are subsequently rebutted by enemy flags also designed on the spot ("Rebranding").

Vulnerability exposes the crew to the threat of twin Sea Ghosts, skilled manufacturers of the very food that the audience volunteer revealed to be their greatest weaknesses. Captain steps in and promises to save them, but gets distracted by the sound of a baby crying in the audience. Unable to let this disrespect slide, Captain addresses the audience directly and explains the importance of theatrical etiquette while the volunteer is killed behind them ("Don't Bring A Baby To A Show").

With yet another protagonist gone, the crew brings on a new volunteer whom they believe has incoming superpowers. Poseidon, the god of the sea, emerges as a new challenger, confronting the crew for breaching maritime regulations and igniting jealousy in Squid Lips for claiming to also be in a relationship with The Sea. A surfing competition ensues, but Squid Lips asks the audience volunteer to take their place. At the start of the competition, the audience volunteer's conscience pours out their deepest feelings in a cascade of musical catharsis ("God of the Sea"). The volunteer's powers start to emerge and they prove to be a worthy opponent to a god—but that very power leads to their demise.

With another protagonist dead, the crew shifts tactics, this time seeking a volunteer in pursuit of love. Squid Lips shares romantic advice. Unresolved tensions surface when Wet Shoe reveals a past romantic entanglement with Squid Lips. The audience volunteer's attempt at a mating call inadvertently summons a menacing beast: The Whacken (the lesser-known cousin of The Kraken). As the beast prepares to destroy the ship, it becomes apparent that it has all of the traits the audience volunteer was looking for in a lover, and vice-versa ("In Too Deep"). The crew tries to set them up on a romantic date, but when it goes wrong the ship gets destroyed and the volunteer gets eaten up.

Shipwrecked on Toothy's Island, the now-divided crew forsakes their loyalty towards one another for personal gain, making their own attempts at being the hero and getting the treasure for themselves. Carrot seizes control over island creatures, seeking the power Captain once had, while performing a fully improvised musical number ("Strange Little Land / Carrot the Great"). Captain speaks to the ghost of Toothy, who convinces Captain to make pirate history by killing and eating the crew ("Kill Some Pirates"). Squid Lips' romantic quest with The Sea turns tragic when Wet Shoe's intervention shatters their fantasy ("My Lady The Sea"). Squid Lips is captured by Captain, while the island creatures turn on Carrot. Wet Shoe discovers the treasure but finds no joy without companionship. They each sing of the futility in pursuing dreams alone ("Treasure to Share").

Wet Shoe leaves behind the treasure to rescue Carrot and Squid Lips. Facing a moral crossroads, Captain grapples with Toothy's dark advice to give up morality for immortality ("Hungry"). Wet Shoe reminds them of their shared bond, ultimately prompting Captain to destroy Toothy and the treasure, and choose community over legacy. The crew, though disappointed in their lack of treasure, celebrates their newfound camaraderie, finding solace in uncertainty ("Finale").