



INVESTMENT HIGHLIGHTS

- Emerging oil and gas company with undervalued share price
- Experienced management
- Properties located in the oil and gas-rich Mississippi area
- Employs latest geophysical and geological technologies
- Focused on improving production / cash flow from wells
- Drilling in highly prolific areas will continue to rapidly increase production
- \$47.1M spent acquiring and developing properties
- Owns infrastructure valued at \$20 million
- Current production of 300+ barrels of oil equivalents / day
- Short term goal to produce 1,000 barrels / day generating \$16 million per annum
- Extensive reserve studies by Fletcher Lewis of Oklahoma
- Over 30 years of geological data and historical information

PROPERTY HIGHLIGHTS

- Pelahatchie Field, Rankin County, Mississippi: 4300 acres, in excess of 50M (BOE) proven, probable and possible
- The Verba Field, Mississippi: 12 wells and 1,500 gross acres
- Puckett Field, Rankin & Smith Counties, Mississippi: Potential future revenue of \$200M, 25 well field / 38 producing zones
- Barber Creek Field, Scott County, Mississippi: Three productive wells with estimates of 2.6M barrels of recoverable oil and 850 acres of land
- Morton Field, Scott County, Mississippi: Geological evidence exists indicating that an estimated 500,000 barrels of oil could be obtained from new drilling in the field

Developing significant oil and gas reserves in the southern United States

Odyssey Petroleum is an emerging oil and gas exploration company focused on developing significant natural gas and oil reserves in the southern United States. The company is aggressively buying participation in exploration and development fields located primarily in Louisiana and the Mississippi Interior Salt Basin. As the major oil companies continue to divest themselves of their non-core properties, Odyssey will take advantage of these opportunities to acquire prospects where it can exploit low risk, missed pay and behind pipe reserves. By being selective and applying the latest geophysical and geological technologies to reduce the risks associated with oil and gas exploration, Odyssey plans to grow its base of operations by exploiting the potential of its low risk Puckett, Pelahatchie and Verba prospects.

Odyssey is currently focused on improving production and cash flow from a number of its wells and believes that exploration drilling in these highly prolific areas will continue to rapidly increase its production and reserves. In the third quarter of 2008, Odyssey increased production by 13.6% and produced oil equivalents of 95,134 gross barrels, approximately \$12 million in revenues on an annualized basis.



Clifton Rhodes Well in the Pelahatchie Field

Currently, Odyssey has an interest in four oil and gas projects at various stages of production and development. To date the company has spent approximately \$47.1 million dollars acquiring and developing these interests



Odyssey successfully completes drilling the Harold Karges 1A well in Pelahatchie Field. This is the first well to establish commercial production in this field.

and has a current rate of production of 400+ barrels of oil equivalents per day. The company also owns infrastructure valued at \$20 million.

Odyssey's short term goal is to produce 1,000 barrels of oil equivalent per day. This production goal would position the company at the next recognition level when analysts and fund managers typically start to take serious interest in following a junior oil and gas company.

The company plans to attain this 1,000 barrel strategic goal through drilling, re-entering and re-establishing production on five new and four other wells located in Mississippi. Of importance is the fact that many of the wells in these fields have multiple pay zones (up to 25 per hole) at various levels. Much of the oil that Odyssey currently produces is sweet crude, which receives a premium market price.

The company also has extensive reserve studies completed by Fletcher Lewis of Oklahoma as well as over 30 years of geological data and historical information about the area.



CORPORATE INFO

Odyssey Petroleum Corp.

Box 4
Suite 303 – 595 Howe Street
Vancouver BC Canada
V6C 2T5
T 604-718-2800
F 604-718-2808
info@odysseypetroleum.com
www.odysseypetroleum.com

Exchange Listings

TSX-V Listed: ODE
Frankfurt/Berlin: YQN
OTC-BB: ODEFF.PK

CUSIP: 67612U102

Year End: December 31

Shares Issued

Shares Issued/Outstanding:
187,088,733 common shares

Total Options Outstanding:
34,123,448 common shares

Warrants: Ø
Fully Diluted, Sept, 2009:
221,212,181 common shares

Transfer Agent:

Computershare Trust
Company of Canada

Auditor:

Dale Matheson Carr-Hilton
Labonte

Officers:

Whitney Pansano,
President, COO
Joe DeVries, Chief Executive
Officer & Director
Richard Barnett, Chief
Financial Officer, Secretary

Directors:

Whitney Pansano
Joe DeVries
Richard Switzer
Ali Al-Hazeem
Jurgen Wolf

Odyssey's Key Oil Fields

Pelahatchie Field, Rankin County, Mississippi

- Proven, probable and possible reserves – 50,000,000 (BOE)
- Multiple productive zones 7500 ft to 17,000 ft. subsurface and 4,300 acres
- Most infrastructure in place, nine wells producing
- Acquisition/development cost under \$2 per barrel

The Verba Field, Mississippi

- 12 wells, including seven which are presently fully-equipped oil wells producing 3600 – 4400 barrels per month, and three orphan wells with added potential
- Two operational salt water disposal wells and mineral leasehold rights to the majority of the known productive limits extending over approx. 1,500 gross acres
- Located 50 miles from the Company's core operations, Verba produced 2M barrels of oil from eight formations

Puckett Field, Rankin & Smith Counties, Mississippi

- Potential future revenue of \$200 million
- 25 well oil and gas field, 14 wells currently producing
- Estimated future recovery: five million barrels of oil and five million cubic feet of gas, 38 producing zones
- Blue sky potential – new deeper drilling can add significant additional reserves

Barber Creek Field, Scott County, Mississippi

- Smackover Formation includes three productive wells
- 1.2M barrels of oil have been produced in the past
- Report estimates 2.6M barrels of recoverable oil
- Geology indicates a new well can be drilled in a superior position to the three producing wells, and should recover appreciable new oil reserves
- Comprising approximately 850 acres, Barber Creek Field is located 35 miles east of Jackson, Mississippi, only 12 miles north of the Company's core operations

Morton Field, Scott County, Mississippi

- Discovered in 1959 by Shell Oil Company drilled an 11,000 ft. test
- Twenty wells have been drilled of which eight wells produced approximately 500,000 barrels of oil
- The Morton structure has produced approximately 300,000 barrels of oil from the Eutaw, Haynesville and Washita-Fredericksburg oil pools
- Geological evidence exists indicating that an estimated 500,000 barrels of oil could be obtained from new drilling in the field

Directors

Whitney J. Pansano, President, COO

Whitney has over 30 years experience managing private and public oil and gas companies. He was the founder of several independent Mississippi exploration, development and production oil and gas companies, with primary operations on the Mississippi Interior Salt Basin. He is also a director of Altima Resources Ltd. and was formerly the President of a regional Savings and Loan Company.

Joe DeVries, Chief Executive Officer & Director

Joe has 20 plus years experience financing and administering public companies. He facilitates the building of shareholder value with development capital and has been instrumental in the reorganization and reactivation of several Tier 2 TSX-Venture oil and gas issuers, including Altima Resources Ltd. and TransAmerican Energy Inc. He is also a Director of Altima Resources Ltd.

Richard Switzer, P.Geo., Director

A professional oil and gas geologist with 35 years experience, Richard began with Texaco, then moved to Amoco, developing drilling prospects in the Grand Banks. He worked for Skelly Oil and Mesa Petroleum, and was a co-founder of Northstar Resources Ltd. and Exploration Manager for MCL Oil and Gas. Richard holds interests in producing oil and gas wells and is President of Altima Resources Ltd. He is a member of the American Association of Petroleum Geologists and the Alberta Association of Professional Geologists Geophysicists and Engineers.

Ali Al-Hazeem, MBA, B.Sc., Director

Ali received his MBA in financial studies from the University of Nottingham in the United Kingdom, and he holds a Bachelor of Science in International Business Administration from the American University in Switzerland. He is the Founder and Chairman of Amarium Commodities DMCC, a commodities brokerage and trading firm headquartered in Dubai (United Arab Emirates). Formally Mr. Al-Hazeem was a director of the Kuwait Clearing Company S.A.K., the Kuwait Real Estate Bank, and the Financial Group of Kuwait (Asset Management and Investment Banking Firm).

Jurgen Wolf, Director

Jurgen Wolf owned and operated precast concrete factories in Calgary and Vancouver, and from 1982 to 2002 he operated and owned a commercial construction company. He was the President & Director of US Oil and Gas Resources Inc. Jurgen has been involved in public oil and gas companies for more than 15 years. He is currently a Director of TransAmerican Energy Inc. and a Director of Altima Resources Ltd.

Richard Barnett, C.G.A., Chief Financial Officer, Secretary

Richard Barnett has extensive corporate experience as a Chief Financial Officer, Controller, and Secretary with over 20 years of accounting experience serving both public and private corporations. His experience covers a wide range of companies producing oil and gas, resource and explorations, engineering, and research and development. He is a member of the Certified General Accountants of British Columbia. To stay abreast of new business procedures, he has taken extensive business and accounting courses in addition to regulatory courses and workshops. In addition to overseeing the accounting functions within the company, Richard's responsibilities include managing the annual audit, budgeting, preparation of financial statements and management discussions and analyses.

Drew Maness, B.Sc., P.Eng., Vice President, US Operations

Drew Maness has over 20 years experience in the oil and gas industry. His expertise includes gathering production, maintenance of all surface equipment, training and supervising of field personnel, and managing artificial lift systems including plunger lift applications. He supervises Odyssey's work-over programs and prioritizes well-planning schedules.