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News Release

Odyssey Petroleum Completes New Oilfield Acquisition

(December 6, 2005) – Odyssey Petroleum Corp. (TSX-V: ODE) (the “Company” or “ODE”) announces that it has completed its acquisition of a ninety five percent working interest in the Verba Field located in Jasper County, Mississippi (the “Verba Field”). In consideration therefor, the Company has paid a total of US\$1,183,000, \$683,000 of which was paid up front with the balance being paid from production of the Verba Field.

The Verba Field acquired interests are comprised of ten wells, including four which are presently fully equipped oil wells producing a combined 2,400 – 3,000 barrels per month, and six orphan wells which have the potential to be re-worked for more production. The Verba Field interests also include two operational salt water disposal wells and mineral leasehold rights to the majority of the known productive limits of the Field extending over approximately 1,500 gross acres to all depths. Preliminary management studies indicate that the aforementioned wells have in excess of 1,000,000 barrels of recoverable oil reserves. In addition, management has reviewed geology on the Verba Field which supports new drilling opportunities that could add additional new reserves.

According to production records maintained by the Mississippi Oil & Gas Board, the Verba Field has thus far produced 2,046,772 barrels of oil from eight formations through December 2003. The Verba Field is ideally situated within 50 miles of the Company’s core operations at Puckett, Mississippi.

With the purchase of the Verba Field, the Company now owns a majority interest in three oil fields in Mississippi, all of which have existing production in addition to many developmental opportunities. ODE also has producing gas properties at Iowa Field in Louisiana which have undeveloped drilling potential. The Company intends to focus on new drilling in all of these fields, and will make further announcements as plans continue.

Update on November production and revenue: Management is pleased to report that the gross revenue from Company’s Mississippi and Louisiana properties increased by Twenty Five Percent (25%) from approximately USD\$ 600,000 in October to USD \$750,000 in November. Currently, ODE’s combined producing properties are grossing in excess of 485 BOE per day.

ON BEHALF OF THE BOARD

“Joe DeVries”

Joe DeVries, CEO & Director

The TSX Venture Exchange does not accept responsibility for the adequacy or accuracy of this release.