

ODYSSEY PETROLEUM CORP.

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Trading Symbol: ODE

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Odyssey Announces Increased Financing

(September 15, 2005) – Vancouver, British Columbia – **Odyssey Petroleum Corp.** (TSX Venture Exchange: ODE) (the "Company") announces that it has increased the size of its private placement previously announced on September 9, 2005 from 7,000,000 units to 16,000,000 units. In addition, the price of the units being sold has been increased to \$0.32 per unit (from \$0.30 per unit) and the exercise price of the warrants comprising part of the units has been increased to \$0.425 per share (from \$0.40 per share).

Under the new terms of the private placement, the gross proceeds to the Company will be \$5,120,000. The Company may pay finder's fees in accordance with TSX Venture Exchange policies in connection with the private placement. The private placement is subject to regulatory approval.

ON BEHALF OF THE BOARD

“Joe DeVries”

Joe DeVries, Chief Executive Officer

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