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News Release

Odyssey Reports Results on Re-Entry Well, Puckett Field

(May 15, 2006) – Odyssey Petroleum Corp. (TSX-V: ODE) (the “Company” or “ODE”) reports encouraging results on the re-entry of a shut-in well in Puckett Field, Rankin and Smith Counties, Mississippi.

After successfully re-entering and drilling out a number of packers and bridge plugs (five in all) in the Freida J. Laughlin #3 well (which was previously drilled in 1966 by Chevron), the Company initially experienced flow rates of approximately 1,000 barrels of oil per day with no water from a Rodessa zone at 10,700 feet when tested on an 18/64th choke with flowing pressure of 950 psi.

The Company has since placed the well on production to holding tanks averaging flowing of approximately 150 barrels of oil per day with no water on a 7/64th choke for the last four days. Flowing pressure is currently 975 psi after having initially been 1,250 psi the first day utilizing this choke. Engineers recommend flowing on the smaller choke in order to conserve reservoir pressures and to avoid bringing on premature water flows.

The Company also welcomes the expertise of Drew Maness, B.Sc., P.Eng., who has been appointed as Vice-President, U.S. Operations. Mr. Maness has over 20 years’ experience in the oil and gas industry, including gathering production, maintenance of all surface equipment, training and supervising of field personnel, managing artificial lift systems including plunger lift applications. Mr. Maness supervises work-over programs and prioritizes well planning schedules.

ON BEHALF OF THE BOARD

“Joe DeVries”

**Joe DeVries,
Chief Executive Officer**

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