



Mitcham Industries Announces Introduction of Towed Streamer Products

March 27, 2018

HUNTSVILLE, Texas, March 27, 2018 /PRNewswire/ -- Mitcham Industries, Inc. (NASDAQ: MIND) ("Mitcham") announced today that its Seamap subsidiary has recently introduced the SeaLink™ product line of marine data acquisition systems. The new products include the SeaLink 3840 recording system and the SeaLink 24 Digital Module and solid streamer. This line of solid towed streamer systems is designed to meet a variety of marine seismic data acquisition needs from customers including survey companies and research institutes conducting 3-dimensional, high-resolution seismic surveys. The products are based on technology acquired by Seamap earlier this year.

Guy Malden, Mitcham's Co-CEO commented, "We are very excited about the introduction of these important new product offerings. When combined with our other products, such as the GunLink source controller and BuoyLink positioning system, we are now able to offer our customers more complete solutions with proven technology. The tight group spacing and high channel count capability of SeaLink make this system particularly well-suited to hydrographic survey and research applications. SeaLink also allows for towing of multiple solid streamers from a single tow point, an important feature for the multi-purpose vessels used by many operators. Seamap's existing support system will allow us to provide unparalleled customer service for these new products."

Seamap is currently taking orders for these products with initial deliveries scheduled for later this year.

About Mitcham Industries

Mitcham Industries, Inc. provides technology to the oceanographic, hydrographic, defense, seismic and security industries. Headquartered in Huntsville, Texas, Mitcham has a global presence with operating locations in the United States, Canada, Australia, Singapore, Russia, Hungary, Colombia and the United Kingdom. Mitcham's worldwide Equipment Manufacturing and Sales Segment, which includes its Seamap and Klein Marine Systems units, designs, manufactures and sells specialized, high performance, marine sonar and seismic equipment. Through its Leasing Segment, Mitcham believes it is the largest independent provider of exploration equipment to the seismic industry.

Forward-Looking Statements

This press release may contain forward-looking statements within the meaning of the federal securities laws. Mitcham believes that its expectations and forecasts are based on reasonable assumptions. No assurance, however, can be given that such expectations and forecasts will prove to have been correct. A number of factors could cause actual results to differ materially from the expectations, anticipated timing or other forward-looking information expressed in this press release. You should read our filings with the U.S. Securities and Exchange Commission, including our Annual Report on Form 10-K for the year ended January 31, 2017, and our most recent Quarterly Reports and Current Reports for a more extensive list of factors that could affect results, which are available on Mitcham's Investor Relations website at www.mitchamindustries.com or on the SEC's website at www.sec.gov.

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