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Mitcham Industries And INOVA Geophysical Announce Rental Partnership

HUNTSVILLE, Texas, Sept. 27, 2017 /PRNewswire/ -- Mitcham Industries, Inc. (NASDAQ: MIND) and INOVA Geophysical are pleased to announce a rental partnership agreement encompassing worldwide use of INOVA's onshore seismic acquisition products. Included in this rental agreement is the new Quantum nodal system, developed in collaboration with Innoseis, which will be made available to Mitcham Industries on a worldwide basis. Also included are G3i HD cable system channels, Hawk multi-channel nodal stations, analog and digital sensors, Vib Pro HD controllers and vibrators.

Quantum nodes integrated with iX1 command and control system provides a complete, full-featured nodal acquisition system aimed at meeting the demand for high density, cost effective onshore seismic surveys while providing a solution for traditional surveys as well as the flexibility to meet tomorrow's exploration challenges. Quantum is the lightest, longest battery life node currently available, offering reduced transportation and deployment costs and minimizing field battery management. iX1 is a single Seismic Operational Management System for front end operations and QC as well as a Download and Data Management System for highly efficient nodal data harvesting and QC.

INOVA's G3i HD and Hawk systems are used worldwide today and are field proven cable and cableless solutions that are also integrated with iX1. Integration with iX1 allows hybrid deployments of mixed equipment types managed from a single iX1 front end, providing seamless operation across a variety of surface conditions using the most appropriate ground equipment without compromise.

INOVA's vibroseis vehicles combined with Vib Pro HD are industry leading source products synonymous with reliability and exceptional broadband performance. Vibrators are offered in a range of weight class from small highly maneuverable vehicles to large, heavy weight vehicles, providing source solutions for a variety of environments and imaging objectives.

About Mitcham Industries

Mitcham Industries, Inc. provides equipment to the geophysical, oceanographic and hydrographic 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.

Contacts: Rob Capps, Co-CEO
Mitcham Industries, Inc.
936-291-2277

Jack Lascar / Mark Roberson
Dennard - Lascar Associates
713-529-6600

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