



NEWS RELEASE

FOR IMMEDIATE RELEASE

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Mitcham Industries Announces First μ MA-X System Delivery in Support of US NAVY Next Generation Small-Class Unmanned Undersea Vehicle (UUV) Evaluation

THE WOODLANDS, TX – March 25, 2020 – Mitcham Industries, Inc. (Nasdaq: MIND) (“Mitcham” or the “Company”) announced today that its Klein Marine Systems unit has recently delivered the first micro-MA-X (“ μ MA-X System™”) in support of US NAVY Next Generation Small-Class Unmanned Undersea Vehicle (“UUV”) evaluation sponsored by the Defense Innovation Unit (“DIU”). DIU is a defense organization focused exclusively on fielding and scaling commercial technology across the U.S. military to help solve critical problems.

The μ MA-X system is the first in a series of new imaging products based on Klein’s previously announced MA-X™ technology and designed for both commercial and military unmanned vehicle markets. The reduced size and power requirements of the μ MA-X system make it an ideal payload for the rapidly growing UUV market. MA-X technology represents a high quality, cost-effective nadir imaging solution that has long been sought by the industry. Traditional side scan sonar imaging creates a nadir gap directly under the path of the vehicle. The μ MA-X system fills that gap, when paired with conventional side scan, eliminating the need for additional time for overlapping survey lines to achieve 100% coverage. For UUVs, this translates into extended mission duration, or shorter time to cover the same area. One of the key discriminators of the μ MA-X, particularly for the defense sector, is the ability to produce high-quality imagery of the nadir area that is comparable to the traditional side scan images. This allows for the data acquired by the system to be fed directly into existing automatic target recognition (“ATR”) software allowing for automated detection and recognition of targets of interest.

“The μ MA-X system is the result of a fast-tracked, internally-funded development, and we are very excited to have the US NAVY evaluate its effectiveness for the Maritime Expeditionary Mine Countermeasures Unmanned Undersea Vehicle program,” said Guy Malden, Co-CEO of Mitcham. “We consider the US NAVY to be an excellent reference customer and our team has worked hard to meet their expectations.”

About Mitcham Industries

Mitcham Industries, Inc. provides technology to the oceanographic, hydrographic, defense, seismic and security industries. Headquartered in The Woodlands, Texas, Mitcham has a global presence with operating locations in the United States, Canada, Singapore, Malaysia, Hungary, Colombia and the United Kingdom. Mitcham’s worldwide Marine Technology Products segment, which includes its Seamap and Klein Marine Systems units, designs, manufactures and sells specialized, high performance, marine sonar and seismic equipment. Through its

Equipment Leasing segment, Mitcham believes it is the largest independent provider of exploration equipment to the seismic industry.

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