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Duos Technologies Awarded Multi-Year Contract with CN

JACKSONVILLE, FL / ACCESSWIRE / October 7, 2020/ [Duos Technologies Group, Inc.](#) ("Duos or the "Company") (NASDAQ:DUOT), through its operating subsidiary Duos Technologies, Inc., has been awarded a new contract from existing customer [CN](#) (CNR) (CNI) ("CN" or "the railroad"), a world-class transportation leader and trade-enabler. The agreement, which is effective immediately, includes complete North American service, support, maintenance and spare components sourcing for the seven (7) Railcar Inspection Portals (rip®) currently in operation at CN. The total contract will be recognized as recurring revenue through 2022.

Under the terms of the agreement, Duos' rip® system will identify specific railcar inspection points, which are monitored and addressed using artificial intelligence (AI) applications being developed by the railroad and integrated into the Duos centraco® platform.

"Continued service and maintenance of our systems is critical to our partnership and success with CN as we further develop, deploy and integrate our solutions into their North American operating environment," said Chuck Ferry, Chief Executive Officer for Duos Technologies. "This investment will dramatically impact the overall productivity and uptime for the railroad's solutions, and we greatly appreciate our continued relationship and CN's trust in Duos to deliver cutting-edge solutions."

About Duos Technologies Group, Inc.

Duos Technologies Group, Inc. (Nasdaq: DUOT), based in Jacksonville, Florida, through its wholly owned subsidiary, Duos Technologies, Inc., provides advanced, analytical technology solutions with a strong portfolio of intellectual property. The Company's core competencies include intelligent technologies that combine machine learning, artificial intelligence and advanced video analytics that are delivered through its proprietary integrated enterprise command and control centraco® platform. The Company provides its broad range of technology solutions with an emphasis on mission critical security, inspection and operations within the rail transportation, retail, petrochemical, government, and banking sectors. Duos Technologies also offers professional and consulting services for large data centers. For more information, visit www.duostech.com.

About CN

CN is a world-class transportation leader and trade-enabler. Essential to the economy, to the customers, and to the communities it serves, CN safely transports more than 300 million tons of natural resources, manufactured products, and finished goods throughout North America every year. As the only railroad connecting Canada's Eastern and Western coasts with the Southern tip of the U.S. through a 19,500 mile rail network, CN and its affiliates have been contributing to community prosperity and sustainable trade since 1919. CN is committed to programs supporting social responsibility and environmental stewardship.

Forward Looking Statements

This news release includes forward-looking statements within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934, as amended, regarding, among other things our plans, strategies and prospects -- both business and financial. Although we believe that our plans, intentions and expectations reflected in or suggested by these forward-looking statements are reasonable, we cannot assure you that we will achieve or realize these plans, intentions or expectations. Forward-looking statements are inherently subject to risks, uncertainties and assumptions. Many of the forward-looking statements contained in this news release may be identified by the use of forward-looking words such as "believe," "expect," "anticipate," "should," "planned," "will," "may," "intend," "estimated," and "potential," among others. Important factors that could cause actual results to differ materially from the forward-looking statements we make in this news release include market conditions and those set forth in reports or documents that we file from time to time with the United States Securities and Exchange Commission. All forward-looking statements attributable to Duos Technologies Group, Inc. or a person acting on its behalf are expressly qualified in their entirety by this cautionary language.

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