

July 20, 2007



## **Coda Octopus Appoints Jody E. Frank Chief Financial Officer; Bill Charbonneau Appointed Vice President Americas**

NEW YORK, NY -- (MARKETWIRE) -- 07/20/07 -- Coda Octopus Group, Inc. (PINKSHEETS: CDOC), a world leader in underwater terrorism prevention, today announced the appointment of Jody E. Frank as its Chief Financial Officer, a new position.

Jason Reid, President and CEO, commented that, "Jody brings to the role of CFO unusual strategic and people skills. We think he can provide leadership in the further development and implementation of the Company's financial strategies, and also serve as a fiscal mentor to our very talented group of middle level executives."

With 28 years' experience in financial services, Jody began his career with Prescott Ball & Turben in 1979, and after stints at Salomon Smith Barney and CIBC Oppenheimer, he joined UBS Wealth Management in January 2003 as Senior Vice President of Investments. He has served on the Board of Directors of two public companies and played a key role in advising and funding numerous public and private operating companies and special projects.

From 1985-1995 Jody served on the board of directors of publicly held Peoples Telephone Inc. As a member of the audit committee, and as an advisor to the CFO, he was involved in securing three different rounds of funding including a \$3 million start-up round, a \$14 million mezzanine round and a third round of debt and equity totaling \$115 million. As a director of privately held Robin Enterprises from 1994-2002, he was instrumental in completing a private placement in 1994. Additionally, he led the effort in securing permits and OPIC insurance coverage for, as well as building and leasing, one of the first Western-quality office buildings in Moscow, Russia. Motorola and Lukoil became lead tenants. Jody received his BA degree from the University of Rochester, and his MBA in Finance from Rutgers University.

The Company also announced the appointment of Bill Charbonneau as Vice President Americas for Coda Octopus Products, Inc., leading the team at the Company's office in St Petersburg, Florida. Bill has more than 35 years of experience in the offshore industry and most recently he was the Business Unit Manager for Survey and Inspection Systems at Teledyne Benthos Inc., with responsibilities for sales, marketing and overseeing development of sidescan sonars, sub-bottom profilers, bathymetric systems and remotely operated vehicles (ROVs). Bill already has put in place plans to expand the support and servicing side of this business unit, and his focus will be on increasing sales of the Coda Octopus product range within the Americas and on enhancing the Company's production capability at this site.

About Coda Octopus

Founded in 1994, Coda Octopus is recognized internationally as a leading developer of underwater technologies for imaging, mapping, defense and survey applications. Based in New York, with R&D, manufacturing, and sales facilities in the UK, Norway, and Florida, its key products include Coda Echoscope -- the first real time 3D subsea sonar with a variety of applications within navies and for subsea construction. The Coda Echoscope is the heart of the Coda Underwater Inspection System used for homeland security in ports around the world. With this patented new product, which revolutionizes subsea visualization, Coda Octopus believes it is well on its way to becoming the world's leading sonar technology company.

Coda Octopus's line of traditional marine geophysical products includes Octopus precision motion sensors, Coda and Octopus marine software and systems and Octopus thermal printers. For further information, please visit <http://www.codaoctopus.com> or contact Coda Octopus at [info@codaoctopus.com](mailto:info@codaoctopus.com).

Safe Harbor Statement: Except for historical information, the matters set forth herein, which are forward-looking statements, involve certain risks and uncertainties that could cause actual results to differ. Potential risks and uncertainties include, but are not limited to, market acceptance of Coda Octopus' planned products and their level of sales, access to the capital necessary to finance and grow the business, a highly competitive environment in the security field that includes numerous large and well established companies much larger than ours, and our ability successfully to deploy our technologies and products to meet the technical demands and market requirements of our customers.

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