

June 25, 2012



Coda Octopus Group Inc.: Echoscope® Sensor Selected for New Autonomous Underwater Vehicle

LAKELAND, Fla., June 25, 2012 /PRNewswire/ -- The advanced patented Echoscope® 3-D imaging sonar, produced by Coda Octopus Group Inc., has been selected by Lockheed Martin for a new fleet of autonomous subsea inspection vehicles.

Echoscope® provides the Marlin™ Autonomous Underwater Vehicle (AUV) with the unique sensory inputs that enable the construction of real-time 3-D models of structures up to 1,000 ft deep regardless of water clarity. The Marlin™ AUV is undergoing final development testing and is planned for introduction to the market later this year.

"We look forward to providing oil and gas operating companies with real-time 3D modeling capability using Echoscope onboard the Marlin," said Coda Octopus President of Technology Blair Cunningham. "We supplied more than four Echoscope® under this program and are very pleased with the results of pre-production models and trials."

Benefits of utilizing the Echoscope® for subsea inspection operations include increased productivity, unsurpassed data density and enhanced operational safety in complex environments. The sensor was selected based on its unique ability to provide real-time point cloud images of underwater environments.

About Coda Octopus Group, Inc.

Originally founded in 1994 as Coda Technologies, the Coda Octopus Group is now headquartered in Lakeland, Florida. The Group consists of a Marine Products business in Florida and Edinburgh, Scotland, and engineering businesses in Utah and Weymouth, England. Each of the Group companies are technology innovators with a particularly high level of sonar expertise. The Group has facilities in Florida, Utah, the UK and Norway.

Alongside providing custom engineering and development for defense applications, and oil and gas, companies, one of the Group's key products is the Coda Echoscope® - the first real time 3D sub sea sonar. The Echoscope® is also at the heart of the Underwater Inspection System™ which is being adopted for homeland security, and other applications in ports around the world.

With this patented revolutionizing sub-sea visualization capability, and the existing systems integration skills within Colmek Systems Engineering, Inc and Martech Systems Engineering Ltd, the Coda Octopus Group believes they can become a world leading integrated sonar technology supplier.

For further information, please visit <http://www.codaoctopusgroup.com> or contact Coda

Octopus at info@codaoctopusgroup.com. Our Annual Report is filed at www.otcmarkets.com and our symbol is CDOC

Safe Harbor Statement:

This press release contains certain forward-looking statements. These forward-looking statements can generally be identified as such because the context of the statement will include words such as Coda Octopus Group plans, expects, should, believes, anticipates or words of similar import. Stockholders, potential investors and other readers are cautioned that these forward-looking statements are predictions based only on current information and expectations that are inherently subject to risks and uncertainties that could cause future events or results to differ materially from those set forth or implied by the forward-looking statements. Certain of those risks and uncertainties are discussed in registration statement on Form SB-2 and 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. These forward-looking statements are only made as of the date of this press release and Coda Octopus Group does not undertake any obligation to publicly update such forward-looking statements to reflect subsequent events or circumstances.

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