

October 31, 2007



Coda Octopus Says Key Asian Ally Orders Echoscope for Mission-Critical Application

NEW YORK, NY -- (MARKET WIRE) -- 10/31/07 -- Coda Octopus Group, Inc. (OTCBB: CDOC), a world leader in underwater security and terrorism prevention, today announced the first in what it believes will be a series of orders to deliver its patented real time 3D Sonar System, the Coda Echoscope(TM), to an important US ally in Asia, where the Echoscope will be deployed by the Navy in its most strategic international port to help meet a mission critical security challenge.

The contract also involves integration and training with existing active threat and target detection systems, and is expected to be completed within 90 days. Several Coda Echoscope(TM) systems are already being utilized in South East Asia for commercial applications involving sub-sea visualization.

The Company said the name of the customer, the port at which the Coda Echoscope(TM) is being deployed, and the value of the contract have been withheld at the request of the customer and its agent.

According to Jason Reid, Coda Octopus President and Chief Executive Officer, "Deploying the Echoscope in one of the world's 'hot spots' on a mission-critical security assignment creates new visibility for Coda Octopus, and for the use of real time 3D sonar in an underwater environment to identify and classify potential threats."

About Coda Octopus Group, Inc.

Originally founded in 1994 as Coda Technologies, the Coda Octopus Group has grown to encompass five companies and is headquartered in New York. All of the Group companies operate within the technology innovation, product development and engineering services sphere with facilities in Washington, D.C., Florida, Utah, New York, the UK and Norway. Alongside providing custom engineering and development to navies, oil and gas, nuclear and medical clients around the world, one of the key products is the Coda Echoscope(TM) -- the first real time 3D sub sea sonar. The Coda Echoscope(TM) is the heart of the Coda Underwater Inspection System(TM) being adopted for homeland security in ports around the world. With this patent revolutionizing sub sea visualization, and the existing systems integration skills within Colmek Systems Engineering, Inc and Martech Systems Engineering Ltd, the Coda Octopus Group companies believe they are well on the way to becoming the world's leading integrated sonar technology supplier.

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

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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