

July 6, 2021



Coda Octopus Group Appoints Mr. Kevin Kane as Chief Executive Officer of Coda Octopus Colmek

ORLANDO, FL, July 06, 2021 (GLOBE NEWSWIRE) -- Coda Octopus Group, Inc. (CODA) (Nasdaq: CODA) today announced the appointment of Kevin Kane as Chief Executive Officer of its US subsidiary, Coda Octopus Colmek, Inc. based in Salt Lake City, Utah.

Mr. Kane is a highly experienced defense industry leader who has worked extensively with military and government customers in the U.S and more than 50 countries worldwide. Mr. Kane most recently served as vice president, international business development, for the L3Harris Technologies' Communications Systems segment. Prior to the merger of L3 Technologies and Harris Corporation, he led international business development for L3 Technologies' Communications and Networked Systems segment, after leading product management at the L3 Technologies' Broadband Communications sector for several years. Before joining L3, he served as president and chief executive officer of Datron World Communications, a leading supplier of tactical communications equipment, which followed his role as president and executive general manager of Codan Communications in Adelaide, Australia. Earlier in his career, Mr. Kane worked for Harris Corporation for over twenty years in various roles of increasing responsibility, including engineering, strategy, DOD business development and international sales.

Because of his wealth of experience and expansive network within the defense industry, Mr. Kane will be a key strategic addition to Coda's current management team. Coda's Board of Directors consider this a pivotal appointment for the Company.

In making this appointment, we have now split the role of our Chief Financial Officer (CFO) and Divisional CEO of Coda Octopus Colmek, Inc. Mr. Mike Midgley who previously held both roles continues with the Group as its CFO and Mr. Kane assumes the role of Chief Executive Officer of Coda Octopus Colmek.

About Coda Octopus Group, Inc.

The Company, founded in 1994, innovates, develops, manufactures, and markets subsea products (software and hardware) including its flagship real-time 3D, 4D, 5D and 6D underwater volumetric imaging sonar technology, marketed under the name "Echoscope®". This sonar technology generates real-time 3D, 4D, 5D and 6D imaging for underwater applications. Echoscope® is used globally in numerous underwater imaging applications in the commercial and defense sector including underwater mapping, offshore renewables (cable installations and surveys), obstacle avoidance, marine construction, subsea infrastructure installation, decommissioning, diving applications and port and harbor security. In addition to the Marine Products business, Coda Octopus Products Limited and Coda Octopus Products, Inc., CODA's two defense engineering services businesses are Coda

Octopus Colmek and Coda Octopus Martech. Coda Octopus Colmek is a Qualified Small Business supplier of engineering services and systems with over 40 years of experience developing, supporting and maintaining mission critical defense systems for military applications. For further information, please visit <http://www.codaoctopusgroup.com> or contact us at coda@codaoctopusgroup.com.

Forward Looking Statement

This press release contains forward-looking statements concerning Coda Octopus Group, Inc. within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. Those forward-looking statements include, without limitation, statements regarding the Company's expectations for the growth of the Company's operations and revenues. Such statements are subject to certain risks and uncertainties, and actual circumstances, events or results may differ materially from those projected in such forward-looking statements. Factors that could cause or contribute to differences include, but are not limited to, the ongoing Coronavirus Pandemic, customer demand for our products and market prices; the outcome of our ongoing research and development efforts relating to our products including our real time 3D, 4D, 5D and 6D underwater sonar technology solutions; changes in the volume or timing of previously delayed defense orders, and other examples of forward looking statement set forth in our Annual Report on Form 10-K for the year ended October 31, 2020, filed with the Securities and Exchange Commission on January 28, 2021. Coda Octopus Group, Inc. does not undertake, and specifically disclaims any obligation to update or revise such statements to reflect new circumstances or unanticipated events as they occur.

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Source: Coda Octopus Group, Inc.