

March 8, 2022



Coda Octopus Group Announces Launch of a new ground up Short-Range High-Definition Real Time 3D Sonar, Echoscope® CIVS

ORLANDO, FL, March 08, 2022 (GLOBE NEWSWIRE) -- Coda Octopus Group, Inc. (CODA) (Nasdaq: CODA), a global leader in real-time 3D sonar technology and real-time subsea intelligence, announced that it is releasing to the market a new short-range high-definition underwater imaging sonar Echoscope® CIVS (Close-In Visualization System).

The Echoscope® CIVS forms part of the family of Echoscope PIPE® sonars. It was developed for a US Navy sponsor with a program requirement aimed at ultra-high resolution real-time 3D imaging of complex shape targets at short range.

The Echoscope® CIVS system breaks new barriers in real-time 3D imaging systems and is built on the Echoscope PIPE (Parallel Intelligent Processing Engine) architecture using for the first-time imaging frequencies over 1MHz to achieve fine 3D detailed images at very close range. The system further employs new multi-aspect imaging technology to allow dynamic Field of View windowing to tune and isolate targets in the scene for further enhancement. It also enables faster imaging update rates to avoid acoustic challenges in often cluttered short-range environments. The CIVS system fills a much-needed gap in capabilities for high-resolution demanding applications that targets objects sized at under one inch. This system may be used for EOD target identification, construction, renewables and Oil and Gas in-field tasks that require real time 3D close-up visualization with tight tolerance precision data such as integration with manipulators or reporting of asset conditions. In this context, the functionality of optical cameras and laser systems is constrained, whereas the Echoscope® CIVS system employs acoustic range gating to overcome these challenges.

The Echoscope® CIVS system is already being integrated in two Navy programs and after completion of successful First Article Inspection with the Navy Sponsor and further internal development by Coda Octopus, will be released as a commercial product for customers and systems integrators who require similar ultra-high-resolution close-up imaging. The Echoscope® CIVS system is fully integrated in not only our standard 4G USE® software package for all survey and inspection applications, but specifically in the DAVD (Diver Augmented Vision Display) system for hand-held inspection of critical assets and targets.

The Echoscope® CIVS system is currently available in the compact C500 format which allows much smaller vehicles and platforms to integrate this unique technology. Additionally, it will be made available with the OEM Integrators pack, providing simple real-time XYZ output and control of the system.

Blair Cunningham, President of Technology said “We have a number of patent applications pending around this technology. The Echoscope® CIVS system represents true innovation by the Coda Octopus team by breaking some significant engineering barriers whilst maintaining tightly constrained Size Weight and Power (SWaP) customer requirements. The Echoscope® CIVS system for the first time allows controlled and dynamic imaging of very small features and targets at very short ranges with the same effortless volumetric 3D imaging that we provide across the Echoscope® range. This is a different target market than our traditional Echoscope® users. The traditional Echoscope imaging is for ranges 5 meters to 150 meters (depending on frequencies). The Echoscope® CIVS is designed for imaging from 0.5m to 20 meters. Classically, this is for real time close-up high-resolution Identification of small targets and features in 3D real-time”.

The Echoscope® CIVS will also be featured at our most important trade show at Oceanology 2022 in London which takes place between March 15th and 17th, 2022.

About Coda Octopus Group, Inc.

The Company, founded in 1994, develops, manufactures, and markets products and solutions including its patented real-time volumetric imaging sonars for the underwater/subsea market. The volumetric imaging sonars within its products portfolio are marketed under the name Echoscope® and Echoscope PIPE®. These range of sonars provide real-time 3D, 4D, 5D and 6D imaging, and are used globally in numerous underwater applications including defense, marine and port construction, renewables and oil and gas subsea infrastructure installation and surveys, salvage, decommission, navigation and port and harbor security. In addition to the Marine Technology business, CODA also manufactures defense products and provides engineering services through Coda Octopus Colmek and Coda Octopus Martech. For further information, please visit 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 revenue. 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, restrictions on our business operations due to the Pandemic, customer demand for our products and market prices; the outcome of our ongoing research and development efforts relating to our products including our patented real time 3D solutions; our ability to develop the sales force required to achieve our development and other examples of forward looking statement set forth in our Annual Report on Form 10-K for the year ended October 31, 2021, filed with the Securities and Exchange Commission on February 14, 2022. 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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