

June 1, 2017



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ORLANDO, FL - June 1, 2017- Coda Octopus Group Inc. (CODA) (OTCQX: COGI), a global leader in real-time 3D sonar technology, announces the appointment of Mr. Per Wimmer to its Board of Directors. Mr. Wimmer's appointment brings the Company's Board composition to three independent directors and one executive director, its chairman.

Mr. Wimmer brings to CODA a multifaceted background with extensive experience in investment finance, as well as a strong focus on natural resources including mining and oil and gas. His career includes a four-year tenure with Goldman Sachs & Co. in New York and London, as well as positions with MF Global/Man Group and Collins Stewart/Canaccord. Mr. Wimmer currently heads Wimmer Financial, an investment advisory firm which he founded in 2007, and Wimmer Family Office, a family office investment firm.

"Per is a committed business visionary and while his personal target is exploring outer space rather than below the ocean's surface, he understands and applauds our corporate mission: to make the inaccessible accessible, with the world's only real-time 3D sonar technology," said Annmarie Gayle, Chairman of the Board and CEO. "I am pleased to welcome Per, on behalf of our entire Board, during this current growth phase. We look forward to his contributions of entrepreneurial and financial expertise, as we advance towards launching our next generation of real-time 3D sonars in different form factors in fiscal year 2018."

Wimmer Financial LLP is a London-based merchant bank/corporate advisory firm specializing in natural resources (mining, oil and gas, and green energy), real estate, infrastructure, aviation, shipping and project debt financing. Wimmer Family Office is focused on trend-following, CTAs, ETFs and natural resources. Mr. Wimmer's investment finance career included working at Goldman Sachs' IPO covering European equity products into Scandinavian-based financial institutions in 1998.

"I've long sought out technology companies that break past the norm to explore new levels. CODA is one of these and that is why I am excited to be joining its Board. The fact that Coda Octopus Group boasts profitable engineering businesses with long-term U.S. and other government defense contracts with recurring revenue, in addition to its superior, industry-leading sonar technology, makes this a compelling opportunity indeed. I look forward to applying my expertise and drive, to maximize the opportunity for CODA and create value for all stakeholders," said Mr. Wimmer.

Mr. Wimmer holds a Master of Public Administration and the Don K. Price Award from Harvard University with emphasis on business, finance and international relations. He also holds a Master of Laws degree from University of London and B.A./M.A. degrees in law from University of Copenhagen. He is the author of three books including "Wall Street" and "The

Green Bubble," and he is fluent in French, English and Danish, with some knowledge of Spanish and German. Mr. Wimmer has completed space training including Zero-G, centrifuge and flying various fighter jets, and is expected to be the first private Dane in space with two trips scheduled on two different rockets. Additionally, Mr. Wimmer founded Wimmer Space, which works with charitable organizations to inspire children to live their dreams- whatever those may be.

About Coda Octopus Group, Inc.

Originally founded in 1994 as Coda Technologies, the Coda Octopus Group's patented real-time 3D subsea sonar technology, Echoscope®, enables real-time 3D imaging and mapping in zero visibility conditions underwater, and is used globally in numerous applications including defense, marine construction, oil and gas subsea infrastructure installation and surveys, and port and harbor security. For further information, please visit <http://www.codaoctopusgroup.com> or contact us at: info@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, customer demand for our products and market prices; the outcome of our ongoing research and developments 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 registration statement on Form 10 filed with the Securities and Exchange Commission on March 29, 2017. 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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