

Using the Echoscope 3D real-time imaging sonar and Coda Octopus' expertise, UTEC Completes Important Project in Alaska's Cook Inlet

UTEC Survey (UTEC) recently completed an important project installing a monopod liquid natural gas (LNG) platform and 16 nm 10" LNG pipeline in the Cook Inlet, Alaska using Coda Octopus' patented technology, Echoscope along with its technical expertise.

The project was the first monopod installation in the Cook Inlet for 25 years. Due to poor visibility conditions caused by tidal changes, 6-7 knot currents and heavy silt, UTEC used concurrently four Echoscope sonars to visually monitor the monopod installation. This was the first time four Echoscope systems were operated simultaneously. The Echoscope provides a real-time 3D detailed, georeferenced image of moving and static images even in low visibility conditions. During the installation, operators relied on the Echoscope as the primary method to see the monopod's position relative to the king pile as it was lowered. They easily identified when the monopod was misaligned, made measurements, and took action to accurately position the monopod onto the king pile.

UTEC also simultaneously used three Echoscope systems to successfully lay a 16 nm pipeline in low visibility conditions. These systems were employed for a variety of critical applications. Obstructions, not noted by previous sonar surveys, along the proposed pipe lay route were identified and the route was adjusted. Another Echoscope monitored the pipe position relative to the stinger, providing operators with a real-time indication of when excessive tension was on the pipe being laid. The third Echoscope was used to visualize pipeline touchdown, mattress laying, rock dumping and diver operations. Seeing in real-time coupled with the ability to make measurements enabled UTEC to reduce risk and significantly improve productivity rates.

Commenting on the successful completion of the project, UTEC VP Sales and Commercial Doug Catenaci said: "This is the first time we have been asked to install a monopod in the Cook Inlet and we were delighted to use the Echoscope, an unique and innovative technology, and Coda Octopus' expertise in this area to meet the complicated construction challenges on this project."

Blair Cunningham, Coda Octopus President of Technology, stated "This was an exciting project working with UTEC to deploy seven (7) Echoscope for concurrent operations in a harsh and complex environment. These units provided real time visualization and measurement in low visibility conditions, enabling each task to be done safely and within record time. They used the Echoscope for many applications to include: accurately placing a monopod, laying mattresses, identifying obstructions, monitoring a pipe touchdown and providing an indication of tension on a pipe being laid. The Echoscope technology allows

service providers such as UTEC to deliver viable and efficient solutions to customers giving them an edge in these challenging times for the Oil & Gas industry.”

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 located in Lakeland, Florida, Edinburgh, Scotland, Perth, Australia, and Bergen, Norway, and engineering businesses, Coda Octopus Colmek in Salt Lake City, Utah and Coda Octopus Martech in 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, Australia, and Norway.

Alongside providing bespoke engineering and development for defense applications one of the Group's key products is the patented Coda Echoscope® - the first real time 3D sub-sea sonar which is used in oil and gas, underwater construction, search and rescue operations and port and harbor security and constructions. The top end software which runs on the Echoscope® (Underwater Survey Explorer) is also proprietary to Coda Octopus. The Echoscope® is also at the heart of the Underwater Inspection System which is being adopted for port and harbor security, and other applications globally. We have a number of products which are based on our real time 3D technology (Echoscope®, Underwater Inspection System and Dimension® (the latter being a forward looking real time sonar targeted at ROV applications)).

With this patented revolutionizing sub-sea visualization capability, and the existing systems integration skills within Coda Octopus Colmek, Inc. and Coda Octopus Martech Ltd., the Coda Octopus Group believes it 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.

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 but all statements other than of historical fact could be deemed forward-looking statements. Stockholders, potential investors and other readers are cautioned not to place undue reliance on these forward-looking statements that are predictions and opinions based only on current information as of the date of this press release 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 CodaOctopus' 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.