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Coda Octopus Group Launches New Echoscope 4G Series

Patented Real-time 3D Sonar Series Debuts Lightest, Smallest Sonars Suited for Autonomous Surface Vehicles and Unmanned Surface Vehicles

ORLANDO, FL, Feb. 06, 2019 (GLOBE NEWSWIRE) -- Coda Octopus Group, Inc. (CODA) (Nasdaq: CODA), a global leader in real-time 3D sonar technology and real-time subsea intelligence, today announced the full launch of its fourth-generation range of sonars, the Echoscope^{4G} series. The patented Coda Octopus Real Time 3D sonar is the world's only commercially available real-time 3D sonar that uniquely enables vision, mapping and measurement in real time in low or zero visibility underwater conditions. Known industry-wide as having the best-in-class sonar products for multiple applications, Coda Octopus's next-generation launch (4G) is a new, proprietary and scalable breakthrough for the Company that is built upon 25 years' experience leading the field.

The patented Echoscope^{4G} series includes the replacement high-performance Echoscope^{4G®}, the new Echoscope^{4G®} C500, and new Echoscope^{4G®} C500 *Surface*. The series is designed for nearly plug-and-play ease of use and features a significantly smaller and lighter form factor that requires less power than that of the Echoscope 3G product line – all without compromising real-time 3D image and mapping fidelity, performance or capability.

For deep water solutions, the Echoscope^{4G®} and Echoscope^{4G®} C500 are available in 250m through 4,000 meter depth ratings. These two real-time 3D volumetric sonars provide clear, high definition imagery of the underwater environment for applications ranging from inland waterway work to large-scale offshore projects. They are suitable for all installation platforms including autonomous underwater vehicles (AUV), remotely operated vehicles (ROV), surface vessels, and unmanned surface vehicles (USV).

The Echoscope^{4G} C500 *Surface* and the previously launched Echoscope^{4G} *Surface* are CODA's sonars for shallow water operations and are available with a 20m depth rating. These much lighter, smaller product housing variants make them ideally suitable for autonomous surface vehicles (ASV) and unmanned surface vehicles (USV). The Echoscope^{4G®} C500 *Surface* is the line's smallest and lightest, measuring 9.1 x 11.8 x 5.8 inches and weighing only 9.4kg in air. The sonars' unique capability to generate real-time 3D images around complex structures allows for inshore security inspection, asset integrity mapping, and search and rescue operations to be undertaken quickly and effectively.

Annmarie Gayle, CODA's Chairman and CEO commented: "This launch completes the hardware revisions of all the sonars within our fourth generation (4G) range. Our newly launched 4G series of sonars are all smaller, lighter and require less power and include three new products, in addition to the Echoscope^{4G®} *Surface* which was launched in January 2018. We are particularly excited about the new Echoscope^{4G®} C500 *Surface* which

is our smallest, lightest and most competitively priced sonar yet, and which is targeted to the burgeoning autonomous surface vehicle and unmanned surface vehicle market. This is a rapidly emerging market, similar to the drone market, and the most promising area for short-term growth where there is an increased demand for sensors capable of generating real-time 3D data in challenging water conditions. Our 4G range now paves the way for many new applications due to its reduced form factor, power requirements and pricing. We are excited to bring this to market, especially for underwater vehicle manufacturers who would want to integrate this revolutionary class-leading sonar with their product offering. With the 4G hardware revisions completed, our focus is now on finalizing our smart algorithms, which will improve significantly the performance of our class-leading sonars, and our new top-end software which will allow many new capabilities, such as multiple sonar devices.”

About Coda Octopus Group, Inc.

The Company, founded in 1994, manufactures and markets patented real-time 3D subsea sonar technology, the Echoscope[®], which enables real-time 3D imaging and mapping in zero visibility conditions underwater. Echoscope[®] is used globally in numerous applications including defense, marine construction, oil and gas subsea infrastructure installation and surveys, and port and harbor security. In addition to the Marine Products business, Coda Octopus Products Ltd., CODA's two engineering businesses are Coda Octopus Colmek and Coda Octopus Martech. 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 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 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, 2018, filed with the Securities and Exchange Commission on February 1, 2019. 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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