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Coda Octopus Group Concludes Successful Gen 2 Diver Augmented Vision Display (DAVD) System Field Trials with NASA and NAVSEA

ORLANDO, FL, March 08, 2021 (GLOBE NEWSWIRE) -- Coda Octopus Group, Inc. (CODA) (Nasdaq: CODA) today reported that the Company recently completed final field trials of its Gen 2 Diver Augmented Vision Display (DAVD) and Echoscope[®] C500 real-time 3D sonar, with the U.S. Naval Sea Systems Command (NAVSEA) and NASA astronauts and engineers. The trials took place February 24-26 at the Sonny Carter Training Facility, NASA's 6.2 million gallon Neutral Buoyancy Laboratory (NBL), near the Johnson Space Center in Houston.

NASA is exploring the potential use of the DAVD in NASA's planned return to the Moon. During the NASA field trials, Coda Octopus's DAVD and Echoscope[®] C500 Inspector system were used to provide augmented, real-time complex mission task assistance to the astronauts through on-screen instructions, diagrams, images and annotations pre-built in the top-end software supplied by Coda mission planning and Coda Octopus software (4G USE[®] DAVD Edition). Throughout the field trials the divers used the latest Gen 2 DAVD ultra-low light imaging sensor which provides augmented diver vision enhancement and real-time object edge enhancement. Divers were tracked by supervisors on the surface using Coda's 3D real-time sonar imaging from the Echoscope[®] C500 Inspector system and integrated acoustic positioning and head tracking sensor suite.

NAVSEA's Supervisor of Salvage and Diving (SUPSALV) divers and Coda Octopus team members joined the NASA team at the Sonny Carter Training Facility. The divers executed multiple dives to test the Coda Octopus Gen 2 DAVD system.

Gen 2 DAVD is now a US Authorized Navy Use item included in the Authorized Navy Use (ANU) List. It is expected that NAVSEA will now start purchasing Gen 2 DAVD systems and upgrading their Gen 1 DAVD systems to Gen 2.

Coda Octopus began Gen 2 DAVD development in November 2019 and delivered the initial systems to NAVSEA in November 2020. Gen 2 key capability advancements over Gen 1 include advanced Diver Processor, with fully integrated ultra-low light digital video and stills capture; calibrated sensor suite, which includes depth, pressure magnetometer and 6 Degree of Freedom [DoF] head-tracking, and integrated digital audio. The advanced audio system enables precise and low-noise communications, audio playback and voice assistance in the head-up display (HUD).

Coda Octopus is currently working on Gen 3 DAVD development with program lead

NAVSEA 00C3. The Gen 2 – Gen 4 DAVD program is funded by the Office of Naval Research (ONR). It is anticipated that the total funding to Coda Octopus under ONR's Future Naval Capabilities (FNC) Program will be approximately \$7.5MM, during 2020-2023.

The Diver Augmented Vision Display (DAVD) is a complete end-to-end diver management solution incorporating a high-resolution see-through head-up display (HUD) embedded directly into the visor of the industry standard Kirby Morgan KM37 and KM97 dive helmets. (Gen 3 DAVD will extend to Full Face Mask variant.)

The breakthrough DAVD system can be controlled from the surface by the Dive Supervisor using the supplied 4G USE[®] DAVD Edition software suite. The supervisor is able to control all information displayed to the diver including the ability to send critical messages, detailed step-by-step mission instructions, drawings, images, and even augmented reality videos. The real-time scene can be further augmented with 3D models, charts, and maps overlaid with real-time 3D photographic-quality imagery from Coda Octopus's Echoscope[®] technology of the divers' environment in 1st or 3rd person perspective, regardless of the water visibility conditions.

Blair Cunningham, CODA's President of Technology and Coda Octopus Principal Innovator under the DAVD Program, commented: "Working at the NBL provided an incredible opportunity to trial and evaluate the latest crucial developments of the Gen 2 DAVD system in a fully supervised, controlled underwater facility of massive scale. Precise navigation and real-time augmented vision are exceptionally challenging to test and validate in typical real-world environments, especially where the NAVSEA dive teams operate in mainly zero-visibility conditions. The ability for us to see, control and manage the live operations from multiple visual aspects, including varying lighting conditions to complete darkness, and to re-run task scenarios, was essential to gaining a clearer understanding of the operational impact and benefit to the diver of our latest developments. Having NAVSEA and NASA as users of the DAVD system and our complementary technologies (such as our real-time imaging sonars) provided our team the rewarding opportunity to bring these different use case requirements together for the onward development of the system and the cross-benefit such close collaboration brings."

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 brands: Echoscope[®] and Echoscope PIPE[®]. These advanced sonars provide real-time 3D, 4D, 5D and 6D imaging, and are used globally in numerous applications including defense, marine and port construction, renewables and oil and gas subsea infrastructure installation and surveys, 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, 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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Attachment

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Diver, center, with Gen 2 DAVD system mounted on Kirby Morgan KM97 helmet being tracked at NASA's Neutral Buoyancy Laboratory; Echoscope® C500 Inspector system, left.

Source: Coda Octopus Group, Inc.