

April 27, 2010



Coda Octopus Awarded \$2.85M Sub-Contract by Raytheon Missile Systems

NEW YORK, NY -- (MARKET WIRE) -- 04/27/10 -- *Coda Octopus Group, Inc.* (PINKSHEETS: CDOC), a world leader in underwater port security and marine survey technology, announced today that one of its subsidiaries, Coda Octopus Colmek, Inc., was recently awarded a \$2.85 million sub-contract by Raytheon Missile Systems.

The sub-contract calls for Colmek to supply key components for Raytheon's MK15 Phalanx Close-In Weapon System (CIWS) Block 1B. Work will include system upgrades, conversions, overhauls and associated hardware.

Phalanx is a rapid-fire, computer-controlled radar and 20 mm gun system that automatically acquires, tracks and destroys enemy threats that have penetrated all other ship defense systems. More than 890 systems have been built and deployed in the navies of the United States and 24 allied nations.

"We are delighted to contribute to the safety of service men and women around the world," said Geoff Turner, Coda Octopus Group CEO. "This contract award highlights the best-in-class engineering skills and business relationships that Colmek brings to Coda Octopus Group."

Colmek also provides components for Raytheon's Centurion Land-Based Weapon System which intercepts airborne rockets, artillery and mortars before they impact the ground, reducing or eliminating any damage they might cause. Raytheon reconfigured its sea-based Phalanx system and mounted it on a modified flat-bed trailer along with a generator, chiller and operator's station.

About Coda Octopus Colmek, Inc.

Coda Octopus Colmek, a wholly-owned subsidiary of Coda Octopus Group, is an innovative provider of engineering services, rugged products, and system integration for military/defense, aerospace, mining/oil & gas exploration, and other targeted harsh-environment industrial customers around the world.

For further information, please visit <http://www.colmek.com>

About Coda Octopus Group, Inc.

With headquarters in New York, USA, Coda Octopus Group is a leader in protection and technology for the world's harsh environments. The Group's scope of capabilities includes patented Echoscope® 3D real time subsea visualization technology, Coda® geophysical survey systems for seismic and sidescan, inertial marine motion sensing, rugged products development and systems engineering and provision of antipiracy, counter-terrorism and military training.

For further information, please visit <http://www.codaoctopus.com> or contact us at

info@codaoctopus.com.

About Raytheon Missiles Systems

Raytheon Company, with 2009 sales of \$25 billion, is a technology and innovation leader specializing in defense, homeland security and other government markets throughout the world. With a history of innovation spanning 88 years, Raytheon provides state-of-the-art electronics, mission systems integration and other capabilities in the areas of sensing; effects; and command, control, communications and intelligence systems, as well as a broad range of mission support services. With headquarters in Waltham, Mass., Raytheon employs 75,000 people worldwide.

Safe Harbor Statement under the Private Securities Litigation Reform Act of 1995

This press release contains "forward-looking statements" within the meaning of the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. All statements other than statements of historical fact in this announcement are 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. Stockholders, potential investors and other readers are cautioned that these forward-looking statements are predictions based only on current information and expectations 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 the Company's filings with the U.S. Securities and Exchange Commission and include, but are not limited to, market acceptance of Coda Octopus' 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.

Company Contacts:
Geoff Turner, CEO
(212) 924-3442