

May 29, 2012



Coda Octopus Group Inc.: Echoscope(R) Assists Deep BV in Cable Laying and Pull-In Operation in the North Sea

LAKELAND, FL -- (Marketwire) -- 05/29/12 -- Coda Octopus Group, Inc. (PINKSHEETS: CDOC), and their agent in the Netherlands, Nautikaris BV, have recently been involved in a project for Deep BV - Hydrography and Geophysics, providing positioning and survey services for the installation of a power cable from the Thornton Bank Wind Farm off the Belgian coast.

This is a significant development for the Echoscope® as this is the first time that the Echoscope® has been used to monitor the touchdown of the cable into a trench on the seabed. Using Echoscope® the operator was able to visualize in real time the cable's catenary and touchdown point in three dimensions as it was being laid. This proves the valuable application of the Echoscope® in deep sea cable laying. The Echoscope® was also used to visualize and monitor the pull-in of cables into the J-tube, giving the operator a 3D view of the scene during the operation and resulting in confident decision making.

Furthermore, using Coda Octopus' proprietary software (Survey Explorer) with its "augmented reality" capabilities it was possible to overlay a computer generated image of the planned siting of the cable onto the sonar view to confirm the cable was being laid on target. Work is ongoing but early results indicate that this approach led to a major increase in productivity.

Jurgen Beerens, Commercial Manager at Deep BV, said, "This project has proven to us that using Echoscope® can bring significant productivity gains. By ensuring the correct siting of the cable and make any necessary adjustments as it is being laid, we are able to work continuously without having to stop to check its position, and we avoid having to go back and take remedial action."

Blair Cunningham, our President of Technology, said, "We are delighted with the results of this project. The Echoscope® real time 3D sonar is the technology of the future in these types of operations. The last twelve months have seen a further expansion in the range of applications where the Echoscope® has been successfully deployed. Businesses involved in these complex and difficult operations are beginning to understand the advantages of the real time capabilities of the Echoscope® over the conventional sonars or multibeam equipment, and are attesting to the productivity gains realized through deploying the Echoscope®. This represents one of our first forays into this significant market. There are hundreds of international power and telecommunications cables globally, and this number is set to increase significantly. Even laying a short cable of a couple of hundred miles or so can cost about \$1Bn, and we are delighted that we have a proven application in this market which is good for our customers and for Coda Octopus."

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 in Florida and Edinburgh, Scotland, and engineering businesses in Utah and 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 and Norway.

Alongside providing custom engineering and development for defense applications, and oil and gas, companies, one of the Group's key products is the Coda Echoscope® - the first real time 3D sub-sea sonar. The Echoscope® is also at the heart of the Underwater Inspection System™ which is being adopted for homeland security, and other applications in ports around the world.

With this patented revolutionizing sub-sea visualization capability, and the existing systems integration skills within Colmek Systems Engineering, Inc. and Martech Systems Engineering Ltd., the Coda Octopus Group believes they 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. 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 registration statement on Form SB-2 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.

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Source: Coda Octopus Group, Inc.