

October 15, 2012



Echoscope® real-time 3D visualization on the St Lawrence Seaway

Lakeland, FL (October 15, 2012) – Coda Octopus Group, Inc. (OTC: CDOC.PK), as part of its expansion efforts appointed MSi3D as non-exclusive sales representative for the territory of Canada and also completed the sale of an Echoscope® and F180series® system to MSi3D of Quebec, Canada (www.msi3d.com). MSi3D, is a partnership formed between MVC Ocean, Groupe Synergis and iScan to exploit their combined expertise of commercial diving, hydrographic survey and laser scanning. MSi3D will use the Echoscope® and F180® to offer services such as bridge, and harbor wall inspections, as well as services to companies doing underwater maintenance or construction on the St Lawrence Seaway.

Yves Becotte, President of MSi3D, commented “We spent a lot of time looking at different sonar systems and how they could benefit our operations. In the end, the decision was straightforward as nothing could match the all-round versatility of Echoscope®. We can use it for so many different applications, meeting the diverse demands of all our customers. The positive response from our customers about this technology has been overwhelming.”

Blair Cunningham, our President of Technology, said: “we believe that working with MSi3D we will be able to introduce the Echoscope® and other Coda Octopus marine products to the Canadian market with fast delivery and good quality support. MSi3D combined expertise in commercial diving, hydrographic survey and laser scanning make them ideally placed for this purpose. The Echoscope® real time 3D sonar is the technology of the future for underwater visualization. Over the last twelve months the range of applications where the Echoscope® has been successfully deployed has grown significantly. Businesses in oil and gas, cable-laying, salvage and elsewhere who are involved in complex and difficult underwater operations are beginning to understand the advantages of immediate high quality 3D images that the Echoscope® provides over the conventional sonars or multibeam equipment, and are getting real productivity gains through deploying the Echoscope®.”

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.