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Coda Octopus delivers Underwater Inspection System (UIS™) to Panama Canal Authority

Coda Octopus Group, Inc. (OTC: CDOC.PK), recently delivered two (2) Underwater Inspection Systems (UIS™) to the Panama Canal Authority. The UIS™ is an integrated real time 3D sonar System for underwater inspection applications including port and harbor construction, maintenance, port expansion, maritime security, and route clearance surveys.

The Panama Canal Authority is exclusively charged by the Government of Panama with the operation, administration, management, preservation, maintenance, and modernization of the Panama Canal.

Approximately 14 thousand vessels use the Panama Canal every year. The Panama Canal serves more than 144 maritime routes connecting 160 countries and reaching some 1,700 ports in the world. The UIS™ systems will be used as a multi-faceted sonar for underwater inspections of critical infrastructure assets and risk assessment, vessel hull surveys and routine clearance surveys.

Fermin Caballero, Panama Canal Physical Security Specialist, said, "The UIS™ systems provide real-time 3D sonar visualization in the very turbid waters of the Panama Canal. The capabilities of this sonar are unique and will allow the agency to take real time decisions in managing its waterways. We are excited to be adding the UIS™ to our maritime security and surveying assets."

Blair Cunningham, President of Technology said, "We welcome the Panama Canal Authority to the expanding group of maritime users of our UIS™, which incorporates the real time Echoscope®. The Coda Octopus UIS™ proves its value daily by reducing operating costs and operational risks, while enhancing security by providing superb real time visualization."

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.