



## **CORPORATE NAME CHANGE TO KRAKEN ROBOTICS**

*Name Change Reflects Broader Commitment to Unmanned Maritime Systems Industry*

**ST. JOHN'S, NEWFOUNDLAND, September 20, 2017** /Marketwired/ - Kraken Sonar Inc. (the "Company") is pleased to announce that it has changed its name from Kraken Sonar Inc. to Kraken Robotics Inc. and that effective Friday, September 22, 2017, it will begin trading under its new name. The Company's stock symbols will remain the same: TSX-V: PNG and OTCQB: KRKNF. The Company's Canadian operating subsidiary, Kraken Sonar Systems Inc. ("KSSI") has been renamed Kraken Robotics Systems Inc. ("KRSI").

While the public company name and Canadian operating subsidiary names will have changed, there has been no change to the Company's ownership or corporate address. The name change is intended to reflect Kraken's continued growth as it evolves from manufacturing sensors to supplying complete robotic systems, software and services in the global Unmanned Maritime Systems ("UMS") market. An updated website will be available at [www.krakenrobotics.com](http://www.krakenrobotics.com). Additional updates will be implemented across the Company's product and services literature throughout the balance of the year.

Karl Kenny, Kraken President and CEO said, "Our new name reflects the Company's broader commitment and expertise in driving the innovations needed to shape the future of unmanned maritime systems. We expect that the UMS market will soon evolve from research, develop and testing programs into significantly larger procurement opportunities for Kraken."

In their recent report, *Global Military Unmanned Maritime Systems Market Forecast to 2021*, market analysts *Frost and Sullivan* state that the global military unmanned maritime systems market is experiencing rapid growth and investment. Like the unmanned aircraft market, UMS technologies are advancing faster than Moore's Law resulting in lower costs and lower barriers to market entry for commercial-off-the-shelf (COTS) platforms that can perform various military applications.

To maintain an edge over competitors in an increasingly crowded market, global defense contractors are expected to continue to invest in synergistic and strategic partnerships especially with technology companies such as Kraken that specialize in software development, sensors and underwater robotics products that are COTS. In addition to the military sector, this trend is also expected to occur within the commercial ocean survey industry.

**ABOUT KRAKEN ROBOTICS INC.**

Kraken Robotics Inc. (TSX.V:PNG) (OTCQB: KRKNF) is a marine technology company, founded in 2012, that is dedicated to the production and sale of software-centric sensors and underwater robotic systems. The company is headquartered in St. John's, Newfoundland with offices in Dartmouth, Nova Scotia; Bremen, Germany; and Fairfax, Virginia. For more information, please visit [www.krakenrobotics.com](http://www.krakenrobotics.com), [www.krakenrobotik.de](http://www.krakenrobotik.de), [www.krakenpower.de](http://www.krakenpower.de).

*Certain information in this news release constitutes forward-looking statements. When used in this news release, the words "may", "would", "could", "will", "intend", "plan", "anticipate", "believe", "seek", "propose", "estimate", "expect", and similar expressions, as they relate to the Company, are intended to identify forward-looking statements. In particular, this news release contains forward-looking statements with respect to, among other things, business objectives, expected growth, results of operations, performance, business projects and opportunities and financial results. These statements involve known and unknown risks, uncertainties and other factors that may cause actual results or events to differ materially from those anticipated in such forward-looking statements. Such statements reflect the Company's current views with respect to future events based on certain material factors and assumptions and are subject to certain risks and uncertainties, including without limitation, changes in market, competition, governmental or regulatory developments, general economic conditions and other factors set out in the Company's public disclosure documents. Many factors could cause the Company's actual results, performance or achievements to vary from those described in this news release, including without limitation those listed above. These factors should not be construed as exhaustive. Should one or more of these risks or uncertainties materialize, or should assumptions underlying forward-looking statements prove incorrect, actual results may vary materially from those described in this news release and such forward-looking statements included in, or incorporated by reference in this news release, should not be unduly relied upon. Such statements speak only as of the date of this news release. The Company does not intend, and does not assume any obligation, to update these forward-looking statements. The forward-looking statements contained in this news release are expressly qualified by this cautionary statement.*

Neither the TSX Venture Exchange Inc. nor its Regulation Services Provide (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release, and the OTCQB has neither approved nor disapproved the contents of this press release.

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