



Kraken Announces Major Subsea Battery Milestone With Ocean Infinity

Successful Testing for Maximum Underwater Endurance

ST. JOHN'S, Newfoundland, Nov. 18, 2019 -- Kraken Robotics Inc. (TSX-V: PNG) (OTCQB: KRKNF) ("Kraken" or the "Company"), is pleased to announce that its customer, Ocean Infinity, achieved significant milestones in endurance testing of their Kongsberg Hugin AUVs using new pressure tolerant batteries from Kraken. This included several missions to greater than 5000 meters and an unprecedented mission of over 100 hours without recharging, while running a full survey payload. As a result, using Kraken batteries, Ocean Infinity can operate increased survey ranges to nearly 700 line-kilometers per deployment.

Using batteries from Kraken subsidiary, Kraken Power GmbH, Ocean Infinity is seeing an increase of almost 100% in energy capacity in the same physical form factor as the original stock batteries in their Hugin AUVs. From an operational perspective this gives Ocean Infinity considerable flexibility to optimize mission plans, increase area coverage, manage weather impact, reduce launch and recovery operations, and significantly increase value for their customers in even the most remote parts of the world's oceans.

Kraken's unique pressure tolerant gel encapsulation technology for lithium polymer batteries provides an attractively priced, more environmentally friendly, and superior alternative to the oil compensated batteries currently used for subsea battery applications. Kraken's hot swappable batteries are modular and include an integrated battery management system within each battery module. The pictures below show Ocean Infinity's Kongsberg Hugin AUVs powered by four, 20 kWh Kraken batteries for a total of 80 kWh per vehicle.

Karl Kenny, Kraken's President and CEO, said

"We are very pleased to support Ocean Infinity's AUV fleet battery upgrade. We started this new development effort in Q3, 2018, and our teams in Germany and Canada have worked tirelessly to deliver for Ocean Infinity. By the end of this year, we expect to have completed delivery of more than 1300 kWh of batteries to Ocean Infinity. We look forward to continuing to support this important customer and strategic partner."

Josh Broussard, Ocean Infinity's Chief Technical Officer, said:

"This week's test results mark a milestone achievement. Our new, ground-breaking battery technology has effectively doubled the vehicles' endurance and capacity to collect data in a single deployment. We now have the capability to conduct AUV missions of over 4 days duration without the need for a battery recharge or change out."

By deploying this technology, we are able to reduce launch and recovery operations by 50% and in turn provide a safer, more efficient, and more weather tolerant operation to our clients. Combining this technology with our proven multi-AUV operation offers an unprecedented deep-water data acquisition and survey platform with nearly 700 km of range per AUV, further solidifying Ocean Infinity's position as a leader in bringing advanced technology solutions to market."

ABOUT OCEAN INFINITY

Ocean Infinity is a next generation subsea technology and data company using a fleet of autonomous underwater vehicles. Ocean Infinity provides a comprehensive seabed exploration system that is highly efficient and permits multi-tasking. Their comprehensive range of on-board systems and equipment permit continuous operation through to project completion, which gives them the capability to inspect, repair or recover discoveries made during a survey, eliminating the need for a second vessel. Their approach dramatically increases productivity and reduces downtime – saving clients time and money with their 'one stop shop' multi-purpose vessel.

ABOUT KRAKEN ROBOTICS INC.

Kraken Robotics Inc. (TSX.V:PNG) (OTCQB: KRKNF) is a marine technology company 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; Toronto, Ontario; Bremen & Rostock, Germany; and Boston, Massachusetts. Kraken is ranked as a Top 100 marine technology company by Marine Technology Reporter. For more information, please visit www.krakenrobotics.com, www.krakenrobotik.de, www.krakenpower.de. Find us on social media on Twitter (@krakenrobotics), Facebook (@krakenroboticsinc) and LinkedIn.

This news release contains forward-looking information. Often, but not always, forward-looking information can be identified by the use of words such as "plans", "expects" or "does not expect", "is expected", "estimates", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases or state that certain actions, events or results "may", "could", "would", "might" or "will" be taken, occur or be achieved. Forward-looking information involves known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of Kraken or its subsidiaries and customers to be materially different from any future results, performance or achievements expressed or

implied by the forward-looking information contained in this news release. Examples of such statements include statements with respect to the Company's anticipated revenue growth; completion of industry contracts between the Company and its clients, and between its clients and other industry partners; anticipated impact of industry upgrade cycles in naval mine warfare and the anticipated and timely adoption of underwater robotics; the Company's ability to capitalize on existing and future bids for services, including the Ocean Supercluster; among others. Risks, uncertainties and other factors involved with forward-looking information could cause actual events, results, performance, prospects and opportunities to differ materially from those expressed or implied by such forward-looking information including such risks contained in the Company's management's discussion and analysis for the fiscal year ended December 31, 2018 and filed with Canadian securities regulators available on the Company's issuer profile on SEDAR at www.sedar.com. Although the Company believes that the assumptions and factors used in preparing the forward-looking information in this news release are reasonable, undue reliance should not be placed on such information and no assurance can be given that such events will occur in the disclosed time frames or at all.

Certain forward-looking information in this press release constitutes future-oriented financial information or financial outlooks, within the meaning of securities laws. Such information is being provided to demonstrate the potential of the Company and readers are cautioned that this information may not be appropriate for any other purpose. Future-oriented financial information and financial outlooks, as with forward-looking information generally, are based on assumptions and subject to risks, uncertainties and other factors. Actual results may differ materially from what the Company currently expects. Readers are cautioned that any such future oriented financial information contained herein should not be used for purposes other than those for which it is disclosed herein. The Company and its management believe that that the prospective financial information as to the Company's anticipated 2019 financial results has been prepared on a reasonable basis, reflecting management's best estimates and judgments. However, because this information is highly subjective, it should not be relied on as necessarily indicative of future results.

The forward-looking information included in this news release are made as of the date of this news release and the Company does not undertake an obligation to publicly update such forward-looking information to reflect new information, subsequent events or otherwise unless required by applicable securities legislation. The reader should not place undue importance on forward-looking information and should not rely upon this information as of any other date. All forward-looking information contained in this press release is expressly qualified in its entirety by this cautionary statement.

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Photos accompanying this announcement are available at

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