



Kraken Awarded \$0.5M Contract for SeaVision® Sensors

ST. JOHN'S, Newfoundland, Aug. 12, 2019 -- Kraken Robotics Inc. (TSX-V: PNG) (OTCQB: KRKNF) ("Kraken" or the "Company") is pleased to announce that, its wholly owned German subsidiary, Kraken Robotik GmbH, has been awarded a contract to deliver 3,000 meter rated SeaVision® laser scanning sensors to the [GEOMAR Helmholtz Centre for Ocean Research](#) in Kiel, Germany. GEOMAR is a leading global institute for marine research with approximately 1,000 employees.

Contract Details

The contract value is approximately \$0.5 million with delivery expected during Q1, 2020. Under this contract, Kraken will deliver a twin pod SeaVision® 3D laser scanner as well as three SeaVision® profilers (each consisting of a Kraken SmartCam™ and separate laser). The sensor suite will be flexibly deployed on a variety of GEOMAR infrastructure to enable quantitative seafloor surveys.

Kraken CEO Comments

Karl Kenny, Kraken's President & CEO, said, "Kraken continues to gain market traction with its new SeaVision® 3D laser scanner. We look forward to providing this 3,000 meter rated solution to GEOMAR, building off of recent success in trials with NOAA and a contract award with Husky Energy. SeaVision® will also be a key technology component in our OceanVision project under the Ocean Supercluster. As an asset inspection tool, it offers significant potential to reduce overall operational risk and costs to a variety of industry stakeholders, including oil and gas, offshore wind, ocean exploration, or the military."

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 info, 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. 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.

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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