

Kraken Completes Successful Fall OceanVision™ Campaign

ST. JOHN'S, NEWFOUNDLAND, November 6, 2020 /GLOBE NEWSWIRE/ -- Kraken Robotics Inc. (TSX-V: PNG, OTCQB: KRKNF), Canada's Ocean Company, is pleased to announce that it recently completed its third offshore data acquisition and technology demonstration campaign as part of the \$19 million OceanVision™ project. During this campaign, Kraken deployed its new SeaScout® system which consists of Kraken's KATFISH™ towed synthetic aperture sonar, the Tentacle® winch and Autonomous Launch and Recovery System (ALARS) to conduct ultra-high definition seabed imaging and mapping in Atlantic Canada.

The OceanVision™ campaign took place from September 21 to October 18 and included the mobilization and integration of Kraken's KATFISH™ system onboard Atlantic Towing Limited's Atlantic Kingfisher offshore supply vessel. This marks the 8th different vessel type that Kraken's KATFISH™ has operated from, demonstrating the flexibility and robustness of operation on vessels ranging in length from 39 feet to 262 feet.

During the campaign, Kraken collected data in a variety of areas focusing on marine habitats, iceberg scours and other objects of interest, operating the KATFISH™ and ALARS in up to Sea State 6 conditions. In addition to capturing large amounts of ultra-high definition seafloor data, Kraken was very pleased with the performance of its ALARS system. The ALARS had recently completed successful sea trials in Nova Scotia on Kraken's Ocean Seeker vessel, and the OceanVision campaign provided the first opportunity to deploy the system in real-world offshore environmental conditions. This campaign also saw the first successful offshore demonstration of Kraken's SeaVision® laser profiler integrated in the KATFISH™. The SeaVision® laser profiler will act as an integral part of a gap filler solution, thus increasing the area coverage rate of the KATFISH™ versus other solutions without gap fillers.

Karl Kenny, Kraken's President and CEO said, "I am very pleased to see the successful completion of yet another OceanVision™ campaign – building upon lessons learned in previous campaigns, demonstrating cutting edge technologies in challenging conditions, and imaging the seabed in and around Atlantic Canada at resolutions never before seen. The KATFISH™ system continues to produce excellent results and astounding images. I was especially pleased to see the successful real-world testing of our ALARS system. Sea conditions in October in the North Atlantic Ocean are far from ideal, and the combination of the ALARS and the Tentacle Winch allowed our team to safely and efficiently launch and recover the KATFISH™, minimizing risk to personnel and to equipment, and significantly increasing our operational envelope."

“Kraken looks forward to future campaigns in 2021 as part of the OceanVision™ project which will see integration of new technology developments from Kraken and its partners including Multi-Spectral Synthetic Aperture Sonar, ThunderFish® XL AUV and the DIVE LD-AUV. These technologies will form a key part of our emerging Robotics as a Service business as we deploy innovative technology platforms across ocean sectors and extend the global reach and market opportunities for Kraken and our partners.”



Figure 1: KATFISH™ & ALARS



Figure 2: KATFISH™ & ALARS in Very Heavy Seas

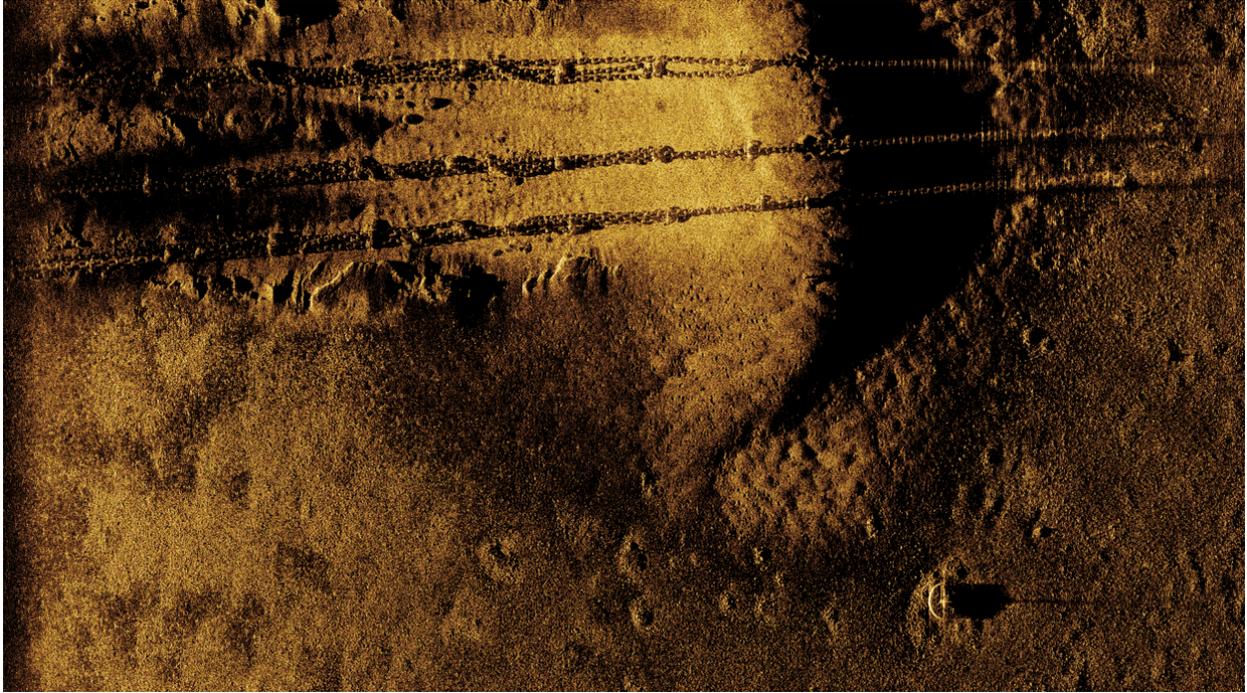


Figure 3: Mooring Chains



Figure 4: Flowlines & Riser Bases



Figure 5: Drill Centre and Flowlines



Figure 6: Iceberg Scour

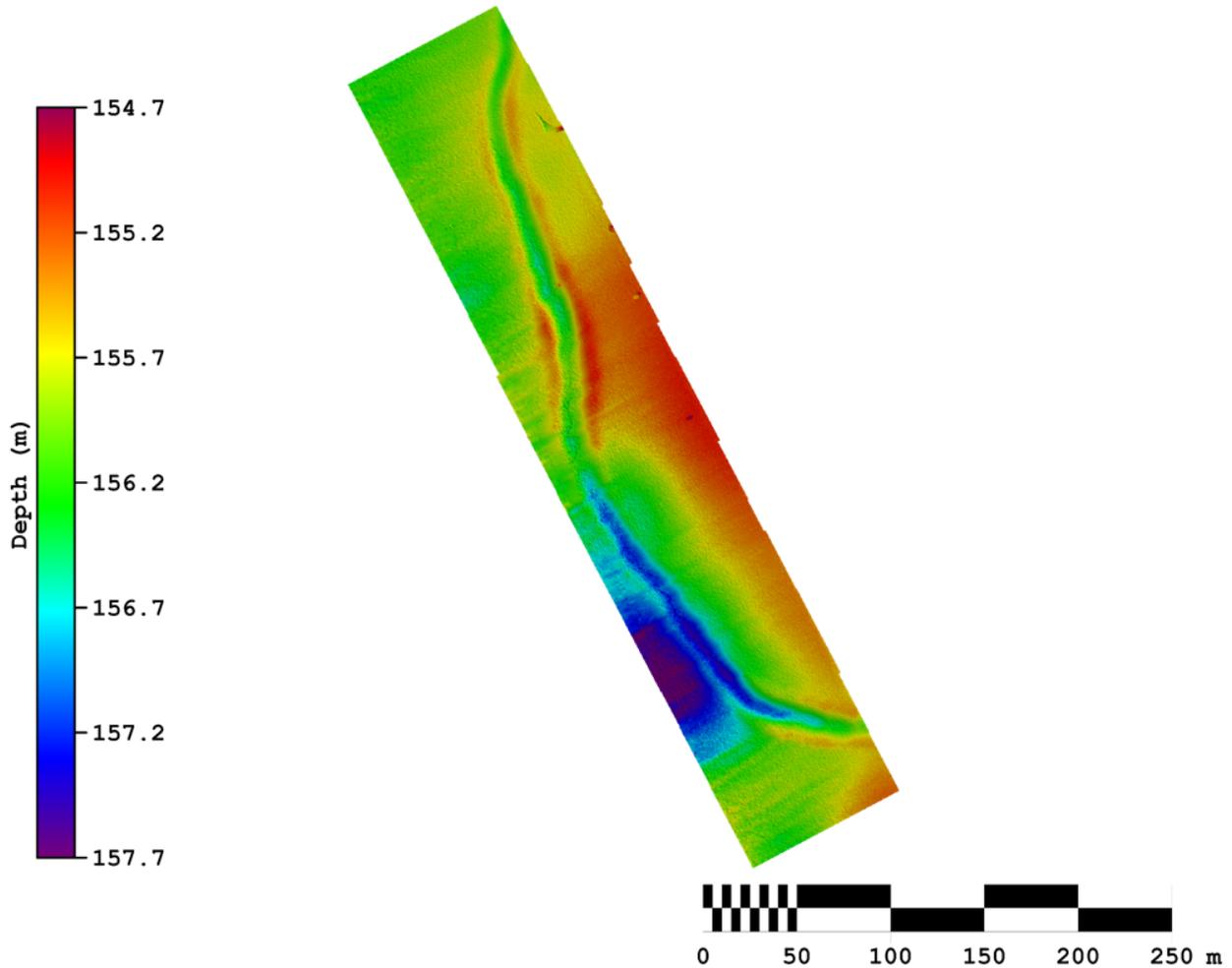


Figure 7: Iceberg Scour Bathymetry

ABOUT KRAKEN ROBOTICS INC.

Kraken Robotics Inc. (TSX.V:PNG) (OTCQB: KRKNF) is a marine technology company dedicated to the production and sale of software-centric sensors, subsea batteries and thrusters, and underwater robotic systems. The company is headquartered in St. John's, Newfoundland with offices in Dartmouth, Nova Scotia; Toronto, Ontario; Bremen & Rostock, Germany; Copenhagen, Denmark, 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.

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.

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