# Kraken Receives $1.1 Million of Contracts for AquaPix® Synthetic Aperture Sonar Systems

ST. JOHN'S, Newfoundland, Oct. 05, 2022 -- Kraken Robotics Inc. (TSX-V: PNG, OTCQB: KRKNF), Canada's Ocean Company, is pleased to announce contracts from two customers totaling $1.1 million for its AquaPix® Synthetic Aperture Sonar (SAS). Due to confidentiality reasons the customers cannot be named but deliveries will go to the UK and Singapore for integration onto small man portable Autonomous Underwater Vehicles (AUVs). This represents Kraken's first sale into Singapore and is reflective of our growing value proposition in the defense market of providing leading technologies at commercially competitive prices.

Kraken's AquaPix® is an off the shelf, configurable SAS that replaces high end sidescan systems at an affordable price, while delivering higher resolution, range, and area coverage rates (ACR). The increased range, resolution and associated higher ACR of SAS over traditional Side Scan Sonar systems significantly expand the capabilities of naval, scientific, and commercial applications. Kraken's AquaPix® is capable of 2 cm x 2 cm Ultra High-Definition SAS imaging at long ranges. AquaPix® is uniquely positioned within the industry to bring this capability to the increasingly popular small, man-portable vehicle class. AquaPix® is modular and has been integrated and deployed on over 20 different underwater vehicle platforms from shallow water to full ocean depth. Kraken's SAS is modular and versatile, demonstrated by being one of only two companies in the world that has sold and integrated SAS into small man portable vehicles, towed systems and deep water vehicles.

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**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 underwater robotic systems. The company is headquartered in Newfoundland with offices in Canada, U.S., Germany, Denmark, and Brazil. In July 2021, Kraken acquired PanGeo Subsea, a leading services company specializing in high-resolution 3D acoustic imaging solutions for the sub-seabed. PanGeo with offices in Canada, the United States and the United Kingdom is now a wholly owned subsidiary of Kraken. Kraken is ranked as a Top 100 marine technology company by Marine Technology Reporter.

*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.*

For further information, please contact:

Joe MacKay, Chief Financial Officer
(416) 303-0605

jmackay@krakenrobotics.com

Greg Reid, Chief Operating Officer
(416) 818-9822
greid@krakenrobotics.com

Sean Peasgood, Investor Relations
(647) 955-1274
sean@sophiccapital.com