

Kraken Demonstrates KATFISH High Speed Towed SAS in Royal Navy WISEX Demonstration

ST. JOHN'S, NEWFOUNDLAND, September 28, 2022 /GLOBE NEWSWIRE/ -- Kraken Robotics Inc. (TSX-V: PNG, OTCQB: KRKNF), Canada's Ocean Company™, recently participated in the Royal Navy's (RN) WILTON Industry Show and Experiment (WISEX) on the ranges in Kilbrannan Sound off Campbeltown, Scotland. WISEX provides an opportunity for industry to showcase new systems for consideration by the RN. With live demos and sea trials, the RN are better able to understand the demonstrated technology including software, sensors, and effectors necessary to implement a highly reliable Mine Hunting Capability (MHC).

For these trials, Kraken teamed with Elbit Systems UK to demonstrate the KATFISH High Speed Towed Synthetic Aperture Sonar System integrated to their Seagull 12-meter Uncrewed Surface Vessel (USV). The goal of the trials was to survey two distinct ranges with dimensions of 600 m x 4 nm where the RN placed several Mine Like Objects (MLO) to be searched for by WISEX attendees. The ranges were selected to replicate real world search areas of complex bathymetry and strong currents. During the trials, the Kraken KATFISH was launched, operated, and recovered in varying surface conditions including Sea State 4. Live, high resolution SAS data was wirelessly transmitted to a shore-based operators station over several kilometers, where operators found all MLO targets in real time during the missions.

"The Royal Navy has established WISEX to allow industry to demonstrate their autonomous mine countermeasures systems, in the challenging naval exercise areas of the west coast of Scotland", says Commander Ben Stait. "This demonstration is part of the Mine Hunting Capability programme, which is at the forefront of next generation maritime autonomous systems. The Royal Navy is grateful for Kraken Robotics participation and excited by the capability they demonstrated as the programme develops into its next phase."

KATFISH™ is a high speed, actively stabilized Synthetic Aperture Sonar (SAS) towfish that operates at speeds up to 10 knots. The high-speed capability, and constant resolution of KATFISH™ greatly increases Area Coverage Rates (ACR) by providing more useable data for MCM missions than traditional Side Scan Sonars. KATFISH™ provides real time high-resolution ACR of up to 4 km²/hr

with 3.3 cm x 3.0 cm* constant resolution across ranges up to 200 m per side with simultaneous 3D bathymetry. *1.9 cm x 2.1 cm constant resolution available with post-processing.

Along with increased ACR, the ability to transmit high resolution data wirelessly enables operators in remote stations to identify targets as the USV mission is underway, therefore reducing the overall MCM timeline.

Kraken has recently delivered KATFISH systems to the Royal Danish and Polish Navies and expects them to be operation in Q1 2023.



Figure 1: Kraken KATFISH High Speed Towed SAS in Campbeltown, Scotland



Figure 2: Area of Operations off Campbeltown, Scotland

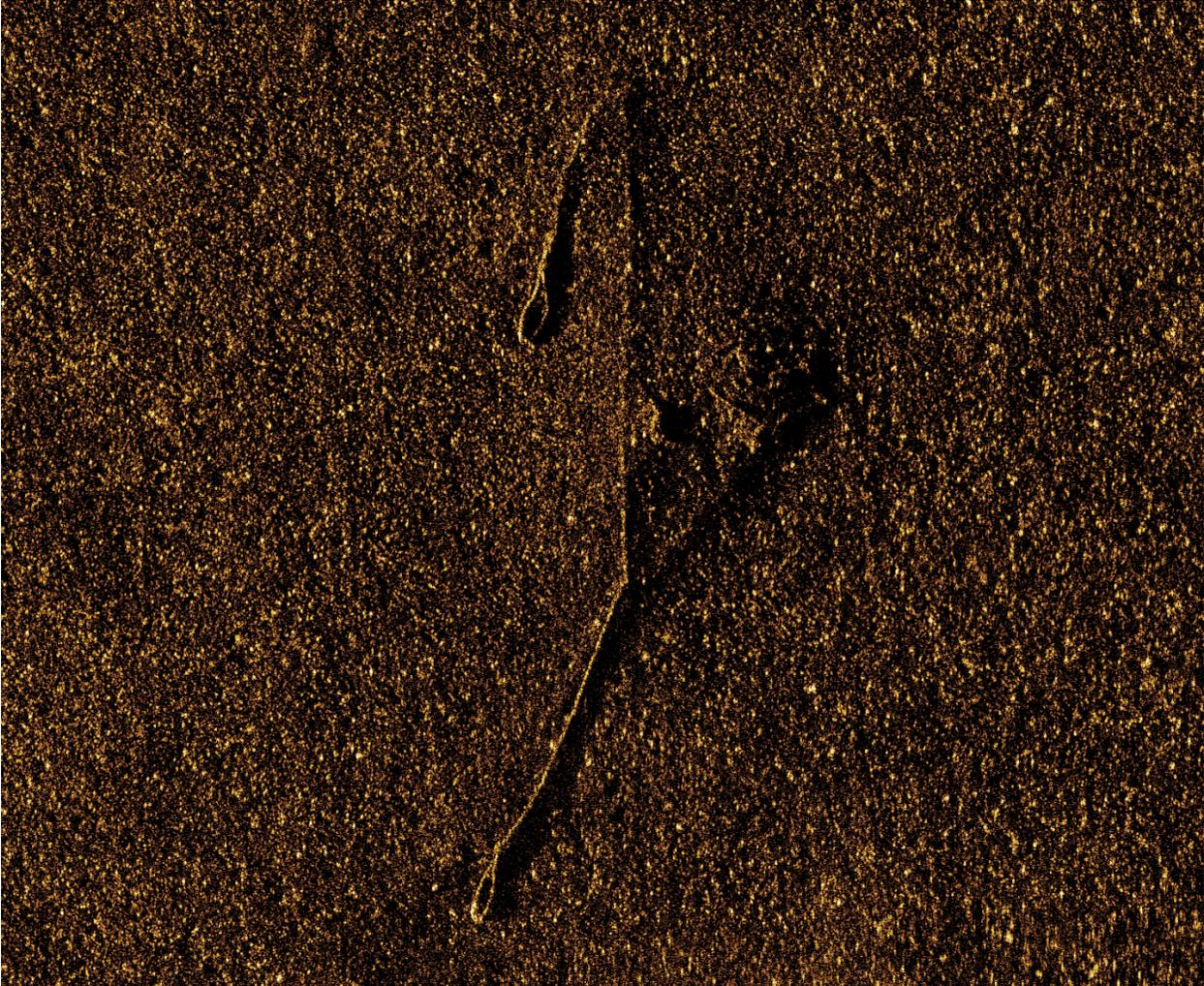


Figure 3: SAS Image – Mooring Line at 95 m range. Total length: 17.5 m, Diameter: 15 cm, Width of eye: 38 cm, Length of eye: 90 cm

LINKS

www.krakenrobotics.com

SOCIAL MEDIA

LinkedIn www.linkedin.com/company/krakenrobotics

Twitter www.twitter.com/krakenrobotics

Facebook www.facebook.com/krakenroboticsinc

YouTube www.youtube.com/channel/UCEMyaMQnneTelr71HYgrT2A

Instagram www.instagram.com/krakenrobotics

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