



# Kraken Qualified to Sell Directly to Government of Canada under Pathway to Commercialization Program

**ST. JOHN'S, NEWFOUNDLAND, September 12, 2022 /GLOBE NEWSWIRE/** -- Kraken Robotics Inc. (TSX-V: PNG, OTCQB: KRKNF), Canada's Ocean Company, is pleased to announce that after successful completion of an Innovative Solutions Canada (ISC) Testing Stream contract with the Royal Canadian Navy earlier this year, Kraken has been among the first Canadian companies qualified to sell its innovation directly to the Government of Canada without further competition. This qualification for Kraken's OceanVision™ solution is under Canada's new Pathway to Commercialization framework<sup>1</sup> initiated by ISC. While this approval does not have a value in of itself, direct purchases can be up to \$8 million per contract and are available to all government departments.

Commenting on this new PTC program, Karl Kenny, Kraken President and CEO noted, "Over the past year, Kraken has had significant interest in its technologies and services from various Canadian Government departments and agencies. We are excited to be able to offer the OceanVision service via ISC's new PTC program to be an avenue for these departments and agencies to avail of our needed and innovative solutions. Potential applications of the OceanVision service could include habitat mapping and monitoring of Marine Protected Areas (MPAs), high resolution seabed mapping for augmenting Route Survey applications in Port and Harbour Security, or even shipwreck search and survey for marine archaeological requirements. We see significant potential for this service here in Canada."

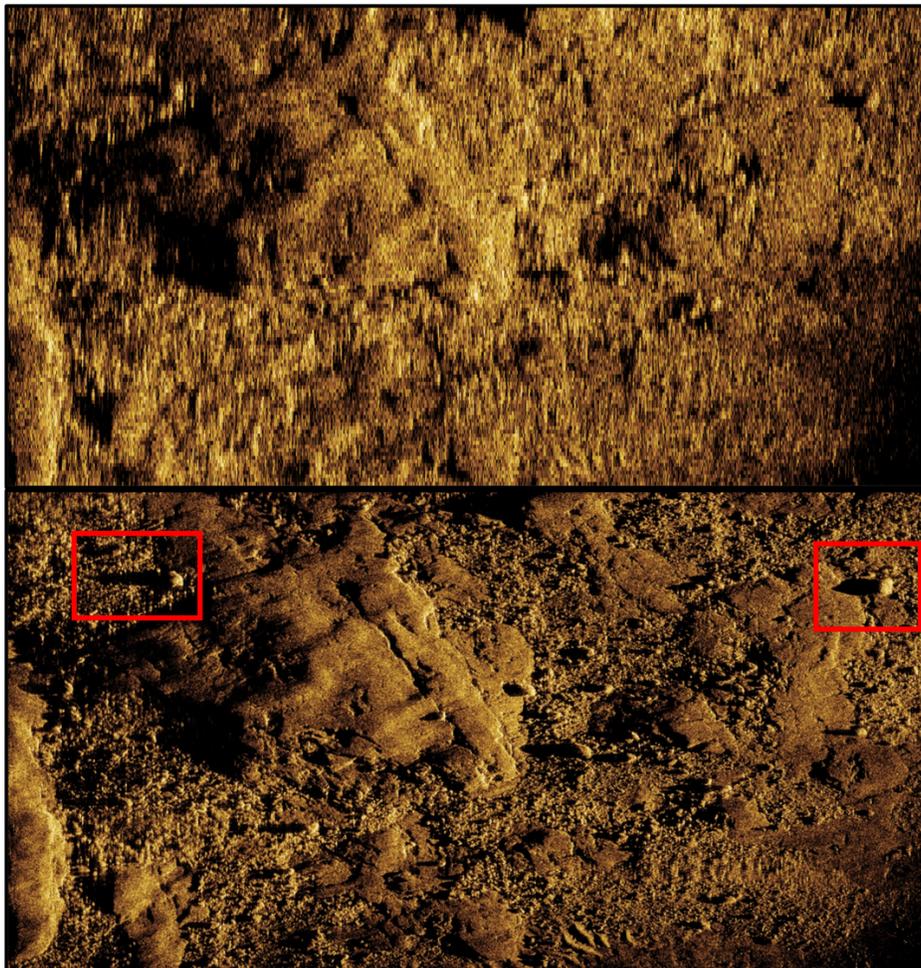
## **About Kraken's OceanVision Service**

Kraken's OceanVision service provides off the shelf, turnkey ultra-high resolution Synthetic Aperture Sonar (SAS) seabed imagery and bathymetry at an affordable price, delivering higher resolution, range, and area coverage rates (ACR). The increased range, resolution and associated higher ACR of SAS over traditional Side Scan Sonar and Multibeam Sonar systems significantly expands the capabilities of military, scientific, and commercial applications. Kraken's OceanVision is capable of 2 cm x 2 cm Ultra High-Definition imaging at long ranges.

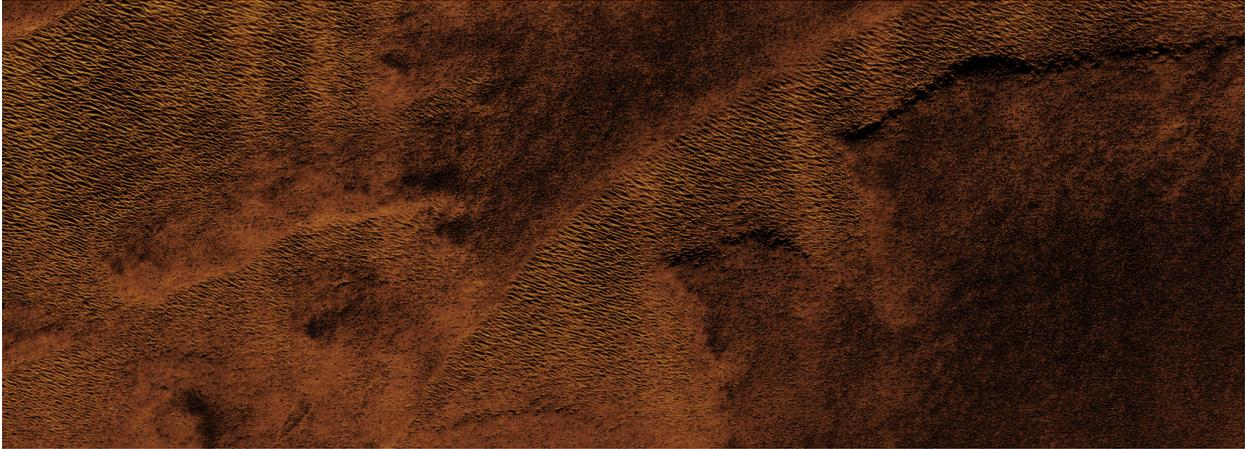
Kraken's OceanVision Service can provide significant benefits to government agencies, offering access to cutting edge technology "as needed", without concern for equipment obsolescence,

life cycle costs, or operator skill fade. As it relates specifically to the Government of Canada, Kraken's OceanVision offers many advantages:

- Kraken's technology greatly enhances image quality and significantly reduces the time of traditional seabed surveys due to its advanced world-leading technology.
- OceanVision assets can be deployed to assist in mapping areas of interest ahead of regular operations, with the image quality required to enable change detection and optimize revisit rates. This has the potential to provide the Government of Canada a competitive edge for detecting bottom objects in complex seabeds.
- The OceanVision service application can augment existing survey activities while simultaneously supporting nearshore hydrographic mapping and charting requirements on an annual basis with high-definition resolution, freeing up valuable Government assets for other mission critical functions.
- OceanVision provides online and offline data analysis capabilities, enabling users to leverage Kraken's extensive experience in image processing, target detection, and bottom classification.



**Figure 1: Sonar Imagery of Complex Seabed Collected with Legacy Technology (top) vs. Kraken's OceanVision (bottom), clearly highlighting targets of interest**



**Figure 2: Sample Kraken OceanVision Data of Seafloor Habitat**



**Figure 3: Sample Kraken OceanVision Data of Seafloor Habitat, Automatically Classified into Bottom Types**

<sup>1</sup> <https://www.ic.gc.ca/eic/site/101.nsf/eng/00179.html>

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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.*

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