PanGeo Subsea Completes Cable Depth of Burial Campaign to Support Estonian / Finnish Electricity Transmission

ST. JOHN'S, Newfoundland and Labrador, Sept. 07, 2022 -- Kraken Robotics Inc. (TSX-V: PNG, OTCQB: KRKNF), Canada's Ocean Company™, announces that its PanGeo Subsea subsidiary has completed cable depth of burial (DOB) surveys along the EstLink 1 and 2 cables during an offshore campaign utilizing PanGeo's SeaKite ROTV equipped with the patented Sub-Bottom Imager™ (SBI). With a strong history in supporting sub-seabed surveys for offshore wind and offshore energy, PanGeo has completed more than 10,000 kilometers of cable DOB surveys to date.

PanGeo supported marine survey provider Arctia Meritaito Ltd onboard the research vessel RV Mintis to conduct cable depth of burial along the two interconnector cables that join Finland and Estonia's electrical networks. The 350MW EstLink 1 was installed in 2006 and crosses the 75km wide Gulf of Finland, reaching a maximum water depth of 100m. EstLink 2 is a 650MW, 145km cable installed in 2013 and is ~ 70km east of EstLink 1.

About the SBI and SeaKite

The SBI produces a 3D acoustic image of the cable exterior to a depth of 5m below the seabed. As an acoustic system, the SBI is non-intrusive, allowing the cables to remain fully operational during survey operations, an essential requirement for power transmission cables. The SBI also provides a consistent vertical accuracy regardless of cable burial depth, which allows for depth verification over multiple passes of the same cable section and cable burial monitoring over a cable's lifespan.

The SeaKite ROTV has an integrated SBI, which enables 3D acoustic surveys at speeds up to 4kts. Removing the need for an ROV to perform cable DOB provides the speed of data acquisition efficiencies. In addition, it allows the use of a much smaller survey vessel, reducing operations' overall daily operating cost and reducing carbon emissions. By utilizing a smaller vessel on -site for a shorter period, this survey saved ~200,000kg of carbon dioxide emissions.

For more details on the SBI or our services, contact us at info@krakenrobotics.com.

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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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