



Kraken Receives Synthetic Aperture Sonar Order from NATO CMRE

ST. JOHN'S, Newfoundland and Labrador, Dec. 21, 2023 -- Kraken Robotics Inc. ("Kraken" or the "Company") (TSX-V: PNG, OTCQB: KRKNF) is pleased to announce that it has received an order from NATO Science and Technology Organisation (STO) Centre for Maritime Research and Experimentation (CMRE) for a Miniature Synthetic Aperture Sonar (MINSAS) System from Kraken. The order followed an openly competed tender process and was delivered in Q4. Kraken's MINSAS was selected having met CMRE's rigorous requirements for a robust, broadband Synthetic Aperture Sonar. Kraken's MINSAS will be integrated onto a NATO CMRE's Uncrewed Underwater Vehicle (UUV), where it will also support advanced Artificial Intelligence capabilities such as Automated Target Recognition (ATR).

About Kraken SAS

Kraken's Miniature Synthetic Aperture Sonar (MINSAS) 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 therefore higher useable ACR of SAS over traditional Side Scan Sonar systems significantly expand the capabilities of naval, scientific, and commercial applications. Kraken's MINSAS is capable of 2 cm x 2 cm Ultra High-Definition SAS imaging at long ranges, while also being uniquely positioned within the industry to bring this capability to the increasingly popular man-portable (small-sized) vehicle class.

Kraken has extensive experience working with AUV manufacturers to ensure proper integration of our MINSAS into a variety of AUVs from small to large diameter. We have sold over 50 AUV-based MINSAS sensors on more than 20 different models of underwater vehicle platforms from shallow (<10 m) water to full ocean depth (6000 meters). As a testament to the rapidly increasing adoption of SAS, almost half of these sales have been in the last 2 years.

A modular and versatile sensor for seabed intelligence, Kraken's SAS is field-proven by being one of only two companies in the world that has delivered and integrated SAS into man portable vehicles (small-sized), towed systems, and deep-water vehicles. This ability to use the same sensor across several platforms enables military customers to streamline their Post Mission Analysis by having the same sonar resolution and ATR performance across their entire fleet of vehicles and mission requirements.

SAS not only provides higher resolution data, but also provides more complex acoustic information than traditional sidescan sensors, which may enable end users to develop more intelligent processing capabilities for advanced object detection and classification.

About NATO CMRE

The Centre for Maritime Research and Experimentation is an established, world-class scientific research and experimentation facility that organizes and conducts scientific research and technology development, centred on the maritime domain, delivering innovative and field-tested Science & Technology (S&T) solutions to address defence and security needs of the Alliance and the Nations. The CMRE is an executive body of [NATO's Science and Technology Organization \(STO\)](#). Located in La Spezia (Italy), the CMRE is built on more than 60 years of experience in its former establishments as the NURC and SACLANTCEN, and has produced a cadre of leaders in ocean science, modelling and simulation, acoustics and other disciplines, as well as producing critical results and understanding that have been built into the operational concepts of NATO and the Nations.

ABOUT KRAKEN ROBOTICS INC.

Kraken Robotics Inc. (TSX.V:PNG) (OTCQB: KRKNF) is a marine technology company providing complex subsea sensors, batteries, and robotic systems. Our high-resolution 3D acoustic imaging solutions and services enable clients to overcome the challenges in our oceans - safely, efficiently, and sustainably. Kraken Robotics is headquartered in Canada and has offices in North and South America and Europe. Kraken is ranked as a Top 100 marine technology company by Marine Technology Reporter.

Other News

As noted in a news release dated November 30, 2022, Bernard Mills joined Kraken's Board of Directors. The Company issued 400,000 stock options to Mr. Mills in connection with his appointment to the Board. These options have a five-year term, with vesting in three equal instalments on the date of grant and on the one and two-year anniversaries of the date of grant. Each option is exercisable for one common share at an exercise price of \$0.59.

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

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 Provider (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:

Jack North, Marketing
jnorth@krakenrobotics.com

Joe MacKay, Chief Financial Officer
(416) 303-0605
jmackay@krakenrobotics.com

Greg Reid, President & CEO
(416) 818-9822
greid@krakenrobotics.com

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