



Kraken Robotics Announces Management Update

ST. JOHN'S, Newfoundland and Labrador, Sept. 26, 2023 -- Kraken Robotics Inc. ("Kraken" or the "Company") (TSX-V: PNG, OTCQB: KRKNF) announces that Ms. Lynne Adu will take over leadership of Kraken's Services business, expanding her current role as Vice President Commercial at Kraken. In 2018, Ms. Adu joined PanGeo Subsea (acquired by Kraken in 2021) as General Manager and VP Commercial. Based in Aberdeen, Scotland, Ms. Adu has an MBA and more than 25 years of experience in a variety of management roles in offshore oil and gas and offshore services. Kraken is also announcing the retirement of Moya Cahill, previously Kraken's EVP of Services as well as co-founder of PanGeo Subsea. Moya has made significant contributions to the Kraken organization, the least of which was building a strong base of upcoming leaders within our Services group.

Greg Reid, President & Chief Executive Officer, stated "I would like to express my gratitude to Moya for her significant contribution to Kraken's Services business and the Company overall. We sincerely thank Moya for her countless contributions and wish her all the best in her future endeavors. As part of that team, we welcome Lynne into her new role and look forward to the strong leadership for our Services group as we continue to grow our capabilities. Lynne brings significant experience and diligence working in the marine technology sector which we anticipate will bring meaningful benefits to Kraken."

Kraken has continued to add depth to the organization in 2023 across many areas including engineering, project management, business development, HSSE, and production. As a global leader in the marine technology sector, Kraken has been attracting talent worldwide from notable companies and organizations such as Ultra Defense, Cenovus Energy, ExxonMobil, Mind Technologies, Royal Canadian Navy, Turkish Navy, and Technip. As the market for naval defense technologies is seeing strong secular growth, Kraken has been building increased depth in our Business Development and Sales teams. Below we highlight several changes:

- Commander Peter Kirkegaard will be migrating to Kraken's sales team as Subject Matter Expert in Seabed Warfare, after the past 3 years supporting Kraken's successful delivery of the Royal Danish Navy's Towed Sonar Upgrade program. Based in Copenhagen, Mr. Kirkegaard oversaw the integration and testing of Kraken's KATFISH High Speed Towed SAS and Autonomous Launch and Recovery System (ALARS) to the RDN's optionally manned MSF-class remote minehunting vessels. These vessels will now be used for MCM and Subsea Infrastructure inspection. Prior to joining Kraken in 2020 as Customer Relationship Management, Mr. Kirkegaard had 20 years of service in the Royal Danish Navy, including as Commanding Officer of the MSF class.
- Commander Roland Leyte recently joined Kraken after 35 years of distinguished service in the Royal Canadian Navy. His various roles included Director of Diving Safety and four years as Commanding Officer (CO) of Fleet Diving Unit Atlantic in Halifax. FDU Atlantic is a 110 member operational unit that conducts worldwide operations in both diving and Explosive Ordnance Disposal (EOD). Mr. Leyte joins Kraken as Customer Success Manager in charge of supporting the successful delivery and operations of the Kraken Remote Minehunting and Disposal System (RMDS) contract with the Royal Canadian Navy. The \$50 million RMDS contract was signed at the end of 2022.
- Captain Cem Hasanoğlu has joined Kraken's sales team as a Senior MCM Specialist, after 25 years of distinguished service in the Turkish Navy. His various roles included Commodore of the Mine Hunting Ships Flotilla, Commander of Mine Warfare Support Centre, Defence Attache to Norway, Chief of Staff both at Turkish Mine Group Command and Standing NATO Mine Counter Measures Group-1 (SNMCMG-1). Cem brings a wealth of operational MCM experience to the Kraken sales team, is based in the Middle East, and will be focused on European and NATO markets.
- Mr. Dennis Hogan has joined the US Sales Team and based out of the Boston office. Before joining Kraken, Mr. Hogan served as the Commercial Sales Manager – North America for Klein Marine Systems from 2019 to 2023. Specifically, he handled sonar sales and account management for commercial, defense, and law enforcement clients. Prior to that position, Mr. Hogan had held positions in product management, marketing, and technical sales for marine electronics manufacturers Navico and Raymarine. Hogan has a Bachelor of Science Degree in Business Administration from Rivier University and is a United States Coast Guard veteran; having served tours on an 82-foot patrol boat and the USCGC Eagle.

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.

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For further information:

Stephen Griffin, Group Marketing Manager

Stephen.Griffin@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