



Kraken Closes Acquisition of Brazilian Underwater Robotics Company

ST. JOHN'S, Newfoundland, April 19, 2021 (GLOBE NEWSWIRE) -- Kraken Robotics Inc. (TSX-V: PNG, OTCQB: KRKNF), Canada's Ocean Company, is pleased to announce that it has acquired 13 Robotics Ltda of Brazil ("13R"). The 13R team, with offices in Rio de Janeiro and Salvador, Brazil, consists of software developers and engineers who have significant experience in underwater robotics and autonomous systems for the energy markets. Since inception in 2013, 13R have completed projects for a number of global energy companies, with a focus on autonomous underwater inspection in offshore oil and gas as well as renewable energy.

Commenting on the acquisition, Karl Kenny, Kraken President and CEO said, "Kraken has known and worked with members of the 13R team since 2016. We look forward to utilizing their expertise in robotic system development, leveraging their relationships with leading international energy companies, and to them providing a base of opportunity for Robotics/Data as a Service capabilities in South America. As the offshore energy markets continue to focus on reduction of costs and reduction of greenhouse gases through the use of resident autonomous systems, Kraken and the 13R team will be well positioned to support the need for clean, efficient and cost-effective technology."

13R, which will operate as Kraken Robotics Brasil Ltda., is highly complementary to Kraken:

- 13R's substantial experience in Artificial Intelligence and Autonomy will both complement and augment Kraken's existing offerings, reducing time to market for new applications of Kraken's SeaVision underwater 3D laser scanner.
- 13R has a demonstrated track-record in subsea autonomy for seabed resident AUVs, including dynamic path planning, obstacle detection and avoidance, underwater docking, and adaptive failure-tolerant control systems, all of which will directly benefit Kraken's ThunderFish XL Seabed Resident AUV program.
- 13R's continued work in resident systems with multi-modal inspection capabilities will support Kraken's ongoing applications in digital twinning of critical subsea assets.
- Furthermore, Kraken's acquisition of 13R provides technical and commercial on-the-ground access to the Brazilian offshore oil and gas industry, opening the door to further opportunities in that major market.

Consideration for the 13R acquisition was US\$220,000 cash.

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 thrusters, and underwater robotic systems. The company is headquartered in Mt. Pearl, Newfoundland with offices in Canada, US, Germany, Denmark, and Brazil. Kraken is ranked as a Top 100 marine technology company by Marine Technology Reporter. For more information, please visit www.krakenrobotics.com, www.krakenrobotik.de, www.krakenpower.de. Find us on social media on LinkedIn (Kraken Robotics), Twitter (@krakenrobotics), Facebook (@krakenroboticsinc), YouTube (Kraken Robotics) and Instagram (@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 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

Shauna Cotie, Marketing Manager

(709) 757-5757 x 241

scotie@krakenrobotics.com