



Kraken Awarded Robotics as a Service (RaaS) Contract from Government of Canada

ST. JOHN'S, Newfoundland and Labrador, Oct. 25, 2021 (GLOBE NEWSWIRE) -- Kraken Robotics Inc. (TSX-V: PNG, OTCQB: KRKNF), Canada's Ocean Company™, is pleased to announce that it has signed a Robotics as a Service (RaaS) contract with the Canadian government for testing of Kraken's ultra-high resolution survey equipment with the Royal Canadian Navy (RCN). This \$0.5 million contract is funded under the Canadian government's Innovative Solutions Canada program, and the testing department for this service offering is the RCN's Fleet Diving Unit Atlantic (FDU-A) based in Halifax, Nova Scotia. The RCN has a mandate to develop and maintain an advanced sonar imaging and data storage capability for all three coasts, and to deploy this capability to national and international areas of interest. Under the contract, Kraken will deploy its KATFISH™ towed SAS sonar system and will integrate a Kraken Light Weight SAS (LW-SAS) onboard a Hydroid REMUS 100 Autonomous Underwater Vehicle (AUV) owned by FDU-A. This contract will be completed by March 31, 2022.

Augmenting the RCN's Current Capabilities

This contract will provide the RCN FDU-A access to cutting edge technology and high-resolution seabed data. FDU-A uses a number of different seabed imaging sonar solutions for their various mission requirements, including Towed Sonars Systems (typically deployed from a Kingston-class MCDV vessel, with a crew of 40 persons), and Light Weight Sonar Systems (typically deployed from REMUS-class AUVs). Kraken's RaaS service can augment FDU-A's existing capabilities, by providing them with significantly better data, at a much lower cost, and leveraging continuously improving capabilities.

The contract involves testing the Kraken RaaS capability in two configurations:

1. Towed KATFISH™ Synthetic Aperture Sonar (SAS) system, deployed on a Surface Vessel of Opportunity (the R/V Ocean Seeker). This could also be tested onboard an RCN Asset (such as the Kingston-class MCDV). One purpose of the test is to show that in combination with RaaS, vessels of opportunity can also be used at a lower cost and higher availability to augment the RCN's capabilities.
2. Untethered Light Weight SAS system, deployed on an RCN Underwater Vessel of Opportunity (REMUS 100 AUV), and tested with the KATFISH™ system above. A purpose of this test is to show that RaaS can be quickly added to existing RCN assets, to augment their capabilities.

Benefits to the Navies

Kraken believes its RaaS offering could provide significant benefits to other navies around the world. With Kraken RaaS, navies can access cutting edge technology "as needed", without concern for equipment obsolescence, life cycle costs, or operator skill fade. As it relates specifically to the RCN, Kraken RaaS offers many advantages:

- Both RCN operating bases, MARLANT (Maritime Forces Atlantic) and MARPAC (Maritime Forces Pacific) are mandated to maintain Q-routes (safe passage lanes along the coasts and into designated harbors, of Canadian waters) on an annual basis. These surveys take a significant amount of time with current RCN technology due to image quality and speed of current towed bodies. Kraken's technology would greatly enhance the image quality and reduce the time of the surveys significantly due to the advance in state-of-the-art technology.
- Kraken's technology can be deployed to assist the RCN in mapping areas of interest ahead of regular exercises and operations, with the image quality required to enable change detection and optimize revisit rates. This has the potential to provide the RCN with a competitive edge for detecting bottom objects in complex seabeds.
- Kraken's technology and service application can augment route survey activities while simultaneously supporting near shore hydrographic mapping and charting requirements on an annual basis with high-definition resolution, freeing up valuable Navy assets for other mission critical functions

CEO Comments

Commenting on this contract, Karl Kenny, Kraken President and CEO noted, "Kraken is excited to be able to offer RaaS to the RCN as an "Early Adopter" to augment existing RCN Route Survey with a Service offering based on the latest SAS technology available. Kraken seeks to offer our Robotics as a Service globally, in particular to other NATO allies, and this contract for the RCN's evaluation will serve as an excellent reference. The RCN's objective comparison of the data from our RaaS offering against legacy sonar data will provide demonstrative evidence of the superior image resolution and accuracy of Kraken survey data."

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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 thrusters, 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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