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Coda Octopus Group Announces U.S. Navy Fleet Roll-out Restart of Breakthrough Diver Augmented Vision Display (DAVD) Program

ONR Future Naval Capabilities-funded GEN 1.0 Roll-out with Program Lead, NAVSEA 00C3, Back on Track after Pandemic Lockdown Delay



Diver Augmented Vision Display (DAVD) Program

ORLANDO, FL, Aug. 18, 2020 (GLOBE NEWSWIRE) -- Coda Octopus Group, Inc. (CODA) (Nasdaq: CODA), a global leader in real-time 3D sonar technology and real-time subsea intelligence, announced that the Company and program lead, NAVSEA 00C3, have restarted the GEN 1.0 Diver Augmented Vision Display (DAVD) system roll-out program to the U.S. Navy fleet. The Office of Naval Research (ONR), the project's sponsor through an ONR Future Naval Capabilities program, is pleased that the roll-out program of the ground-breaking diver management system is moving ahead with swift and eager adoption by the diving community. The first Navy Team to complete field training and receive delivery of a DAVD GEN 1.0 system is the NAVSEA Southeast Regional Maintenance Center (SERMC) Dive Locker, in Mayport, FL. This Dive locker specializes in Underwater Ships Husbandry diving to support the Fleet based in the Mayport area and, according to NAVSEA, the DAVD will be part of the dive locker team's routine and daily diving operations.

Continuing through August and September, the DAVD Launch Team will conduct similar initial in-field training with divers from other Navy Divisions. These include Naval Facilities Engineering Command (NAVFAC) Engineering and Expeditionary Warfare Center (EXWC),

in Port Hueneme, CA; Mobile Diving and Salvage Unit (MDSU) Teams 1 and 2, and Underwater Construction Teams (UCT) 1 and 2.

The DAVD Launch Team is comprised of Coda Octopus 3D experts, NAVSEA Master Divers and Naval Surface Warfare Center, Panama City Division (NSWC PCD) engineers. The program, which requires in-field training and operational evaluation, had begun in January 2020 but was paused in early March 2020, due to the restriction of movement caused by the pandemic lockdown.

Paul D. McMurtrie, Diving Equipment RDT&E Program Manager for *Naval* Sea Systems Command 00C38, commented: “The DAVD System is an important part of the Office of Naval Research Future Naval Capabilities. We have now started in earnest our roll-out program and our divers are becoming quickly acclimatized to this technology. The speed at which this advanced system is being embraced by our diving community is solid evidence of the importance of this technology and its capabilities for Naval Diving Operations.”

Blair Cunningham, CODA’s President of Technology, commented: “We are excited to be back in the water with the Navy Dive teams, and we look forward to completing this round of trainings and operational tests at various facilities. While the pandemic significantly slowed down our projected GEN 1.0 roll-out plan, we were able to acutely focus to rapidly advance the DAVD GEN 2.0 features. We hope to roll-out the next generation of this diver management tool, in full, by year end.”

The DAVD technology, when coupled with one of CODA’s real-time 3D Sonars, commercially branded Echoscope[®], allows both divers in the water and supervisors on the surface to simultaneously visualize the diving environment in real time. The DAVD system was developed by CODA in conjunction with NSWC PCD and NAVSEA 00C3. The Gen 1.0 DAVD system, along with a number of CODA’s Echoscope[®] models, are included in the Authorized for Navy Use (ANU) product list.

For further information, see CODA’s news releases, [“Coda Octopus Group Awarded Contract to Advance U.S. Naval Diving Operations with State-of-the-art Real-time 3D Subsea Intelligence for Next Generation Wearable Head Up Display with Embedded Software”](#) (February 5, 2018), [“Coda Octopus Group Enters into a Navy Cooperative Research And Development Agreement with Naval Surface Warfare Center, Panama City Division for Naval Real-Time 3D Imaging Head Up Display Diver Solution”](#) (July 16, 2018), [“Coda Octopus Group Announces the Successful Completion of NAVSEA and NASA Joint Mission Trials of Diver Augmented Vision Display \(DAVD\) Generation 1.0 Head-Up Display Prototype System”](#) (September 9, 2019), and [“Coda Octopus Group Announces Gen 1 Diver Augmented Vision Display \(DAVD\) System Completed and Delivered”](#) (February, 5, 2020).

About Coda Octopus Group, Inc.

The Company, founded in 1994, manufactures and markets patented real-time 3D subsea sonar technology, the Echoscope[®], which enables real-time 3D imaging and mapping in zero visibility conditions underwater. Echoscope[®] is used globally in numerous applications including defense, marine construction, subsea infrastructure installation and surveys, and port and harbor security. In addition to the Marine Products business, Coda Octopus Products Ltd., CODA’s two defense products and engineering services businesses are Coda

Octopus Colmek and Coda Octopus Martech. For further information, please visit <http://www.codaoctopusgroup.com> or contact us at: coda@codaoctopusgroup.com.

About Office of Naval Research (ONR)

As an executive branch agency within the Department of Defense, the Office of Naval Research (ONR) supports the President's budget. ONR provides technical advice to the Chief of Naval Operations and the Secretary of the Navy. ONR coordinates, executes, and promotes the science and technology programs of the United States Navy and Marine Corps. For further information, please visit: <https://www.onr.navy.mil/en>

About Naval Surface Warfare Center Panama City Division (NSWC PCD)

The mission of Naval Surface Warfare Center Panama City Division is to conduct research, development, test and evaluation, and In-Service support of Mine Countermeasure Systems, Naval Sea Mine Systems, Naval Special Warfare Systems, Amphibious & Expeditionary Maneuver Warfare Systems and support all other systems that occur primarily in coastal or littoral regions. Today, Naval Surface Warfare Center Panama City Division is one of the major research, development, test and evaluation laboratories in the U.S. Navy and boasts a wide base of expertise in engineering and scientific disciplines. By October 2017, the command employed more than 1,400 civilian employees of which over 800 were scientists and engineers. NSWC PCD prides itself of being good stewards of the environment and taxpayer dollar. The command has a business base of more than \$400 million of which \$330 million goes back into the State of Florida through labor dollars, contract services, and local goods. For further information, please visit <http://www.navsea.navy.mil/Home/Warfare-Centers/NSWC-Panama-City/>.

About NAVSEA 00C Diving Program

NAVSEA Supervisor of Salvage and Diving, SEA 00C, is the Fleets Diving Technical Authority. SEA 00C develops procedures, diving manuals & technical instructions to support Fleet diving operations. They conduct Test & Evaluation of new and existing technology and procedures and provides Fleet Diving support including:

- System and equipment acquisition
- Issuing Dive Advisories/direct technical assistance
- Offering Depot Level maintenance
- Developing collaboration tools
- Establishes and conducts QASP/DORI program
- Writes and issues diving equipment preventative maintenance procedures

Forward Looking Statement

This press release contains forward-looking statements concerning Coda Octopus Group, Inc. within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. Those forward-looking statements include, without limitation, statements regarding the Company's expectations for the growth of the Company's operations and revenue. Such statements are subject to certain risks and uncertainties, and actual circumstances, events or results may differ materially from those projected in such forward-looking statements. Factors that could cause

or contribute to differences include, but are not limited to, customer demand for our products and market prices; the outcome of our ongoing research and development efforts relating to our products including our patented real time 3D solutions; our ability to develop the sales force required to achieve our development and other examples of forward looking statement set forth in our Annual Report on Form 10-K for the year ended October 31, 2019, filed with the Securities and Exchange Commission on January 28, 2020. Coda Octopus Group, Inc. does not undertake, and specifically disclaims any obligation to update or revise such statements to reflect new circumstances or unanticipated events as they occur.

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Attachment

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