

FOR IMMEDIATE RELEASE

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GeoSpectrum Technologies Inc. (GTI), a leading provider of hydroacoustic hardware, today announced they have acquired Akoostix Inc. Akoostix is a leading provider of underwater acoustic and sonar processing software. Their acoustic processing capability compliments GTI's transducer expertise and is expected to position GTI as a strong contender for system sales in the Asia-Pacific region, the unmanned vehicle sector, and other burgeoning markets.

"The acquisition of Akoostix provides GeoSpectrum with world class acoustic and sonar processing capability, allowing us to better support our customers. I'm very excited about the fact that with this acquisition and our recently acquired capability to develop mechanical handling systems, we are one of only a few sonar companies with the in-house capability to provide end-to-end integrated systems. We intend to work with our partners to leverage this capability in pursuit of a number of emerging opportunities." said Paul Yeatman, president of GeoSpectrum.

Joe Hood of Akoostix, said: - *"Akoostix is very excited by this acquisition as it will allow us to broaden the user base for Adeos-based products and better realize our vision for product development. Our highly focused technical team will be able to work on what we do best while leveraging the significant complementary capability already at GeoSpectrum. This promises to be a true win-win relationship for the owners, our employees and our customers."*

Akoostix will continue to operate in the short term under their current organizational structure.

For further information on this development please contact:

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About GeoSpectrum Technologies Inc.

Geospectrum is a Dartmouth, Nova Scotia, Canada supplier of marine acoustic hardware and systems, including transducers, hydrophones, and arrays. The company supplies its products to the oil and gas, defence and surveillance and environmental sectors.

www.geospectrum.ca



About Akoostix Inc.

Akoostix Inc. is a leading provider specialized surveillance software for a variety of applications including military sonar (multistatic-active, passive, mine hunting), marine mammal monitoring, and ocean observation. They are located in Dartmouth, Nova Scotia.



The company's sonar processor, *TruView*, and the underlying reusable sonar framework (*Adeos* – Adaptive Extensible Observation System) are designed to fulfill a wide variety of sonar-processing requirements at significantly reduced cost.

www.akoostix.com