

## **KRAKEN ROBOTICS COMPLETES \$115 MILLION BOUGHT DEAL PUBLIC OFFERING**

St. John's, Newfoundland – July 7, 2025 – Kraken Robotics Inc. (“**Kraken**” or the “**Company**”) (TSX.V: PNG) is pleased to announce that it has closed its previously announced underwritten public offering of 43,240,000 common shares in the capital of the Company (the “**Common Shares**”) at a price of \$2.66 per Common Share, for aggregate gross proceeds of \$115,018,400 (the “**Offering**”), inclusive of the full exercise of the over-allotment option by the Underwriters (as defined below).

The Offering was led by Desjardins Capital Markets as lead underwriter and sole bookrunner, on behalf of a syndicate of underwriters including Cormark Securities Inc., Scotia Capital Inc., Canaccord Genuity Corp., National Bank Financial Inc. and Raymond James Ltd. (collectively, the “**Underwriters**”). The Underwriters received a cash commission equal to 4.0% of the gross proceeds of the Offering, which is \$4,600,736.

Kraken expects the net proceeds of the Offering will be used to support the Company's growth into a scalable global prime contractor, including: (1) enhancing the ability to consider larger accretive acquisitions particularly in the US and Europe given the Company's strengthened global profile; (2) demonstrating a stronger balance sheet when bidding for larger governmental and commercial contracts; and (3) for general corporate purposes.

“This successful equity offering shows strong support from investors and reflects confidence in our vision and strategy as we scale our business. With a fortified balance sheet, we are well-positioned to pursue strategic acquisitions, expand our global footprint, and deliver even greater value to our customers and shareholders.” commented Greg Reid, President and CEO of Kraken.

The Offering was completed by way of a short form prospectus dated June 30, 2025 (the “**Prospectus**”). The Prospectus can be found on SEDAR+ at [www.sedarplus.ca](http://www.sedarplus.ca) and contains important detailed information about the Offering.

The Offering is subject to TSX Venture Exchange's (“**TSXV**”) final acceptance of requisite regulatory filings.

### **ABOUT KRAKEN ROBOTICS INC.**

Kraken Robotics Inc. (TSX.V: PNG) is transforming subsea intelligence through 3D imaging sensors, power solutions, and robotic systems. Our products and services enable clients to overcome the challenges in our oceans – safely, efficiently, and sustainably.

Kraken's synthetic aperture sonar, sub-bottom imaging, and LiDAR systems offer best-in-class resolution, providing critical insights into ocean safety, infrastructure, and geology. Our revolutionary pressure tolerant batteries deliver high energy density power for UUVs and subsea energy storage.

Kraken is headquartered in Canada with offices in North America, South America, and Europe, supporting clients in more than 30 countries worldwide.

### **LINKS:**

[www.krakenrobotics.com](http://www.krakenrobotics.com)

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**Forward-Looking Information**

*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, statements regarding the final acceptance of the TSXV and the expected use of the net proceeds of the Offering. 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 TSXV nor its Regulation Services Provider (as that term is defined in the policies of the TSXV) accepts responsibility for the adequacy or accuracy of this release.*

*The securities offered pursuant to the Offering have not been, and will not be, registered under the United States Securities Act of 1933, as amended (the “**U.S. Securities Act**”), or any U.S. state securities laws, and may not be offered or sold in the United States unless registered under the U.S. Securities Act and applicable state securities laws or pursuant to exemptions from the registration requirements of the U.S. Securities Act and applicable state securities laws. This press release shall not constitute an offer to sell or the solicitation of an offer to buy securities in the United States, nor shall there be any sale of these securities in any jurisdiction in which such offer, solicitation or sale would be unlawful.*