MIND TECHNOLOGY INTRODUCES SPECTRAL AI™ AUTOMATIC TARGET RECOGNITION

March 15, 2022

THE WOODLANDS, Texas, March 15, 2022 /PRNewswire/ -- MIND Technology, Inc. (NASDAQ: MIND) ("MIND" or the "Company") announced the introduction of its Spectral AI automatic target recognition capability at the Oceanology International Conference in London.

Based on the Company's Spectral AI technology, automatic target recognition ("ATR") capabilities will be available on side scan sonar systems produced by MIND's Klein Marine Systems unit. The Company believes that this unique capability creates a clear differentiation from other side scan sonar systems.

Commenting on the announcement, MIND's Chief Technology Officer, Andy Meecham, stated, "ATR capabilities are becoming more and more important for operators of sensor systems due to increases in operational tempo and the demands of autonomous operation. As the designer and manufacturer of sensor systems, we are in a unique position to provide higher quality ATR solutions as compared to third party providers."

"The initial application of this internally developed technology is to provide our Klein sonar systems with ATR capability. However, we envision other applications in the future," said MIND Technology CEO Rob Capps.

ABOUT MIND TECHNOLOGY

MIND Technology, Inc. provides technology to the oceanographic, hydrographic, defense, seismic and security industries. Headquartered in The Woodlands, Texas, MIND has a global presence with key operating locations in the United States, Singapore, Malaysia, and the United Kingdom. Its Seamap and Klein units, design, manufacture and sell specialized, high performance, marine sonar and seismic equipment.

Forward-looking Statements

This release may include "forward-looking statements" within the meaning of federal securities laws. Such forward-looking statements are subject to a number of risks and uncertainties, many of which are beyond the Company's control. All statements, other than historical facts included in this release, are forward-looking statements. All forward-looking statements speak only as of the date of this release and, except as required by law, the Company does not undertake any obligation to update or revise any forward-looking statement, whether as a result of new information, future events or otherwise. Although the Company believes that the plans, intentions and expectations reflected in or suggested by the forward-looking statements are reasonable, there is no assurance that these plans, intentions or expectations will be achieved. Therefore, actual outcomes and results could materially differ from what is expressed, implied or forecast in such statements.

This release contains certain forward-looking statements that are based on current plans and expectations and are subject to various risks and uncertainties. The Company's business and any offering may be influenced by many factors that are difficult to predict, involve uncertainties that may materially affect actual results and are often beyond the Company's control. These risks and uncertainties include, without limitation, reductions in our customers' capital budgets, our own capital budget, limitations on the availability of capital or higher costs of capital, volatility in commodity prices for oil and natural gas and the extent of disruptions caused by the COVID-19 outbreak. For a full discussion of these risks and uncertainties, please see our filings with the SEC, including our Annual Report on From 10-K, Quarterly Reports on Form 10-Q and Current Reports on Form 8-K.

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