MIND Technology, Inc. Receives Orders for Source Controller Upgrades

December 1, 2020

THE WOODLANDS, Texas, Dec. 1, 2020 /PRNewswire/ -- MIND Technology, Inc. (NASDAQ: MIND) ("MIND" or "the Company") today announced that it has received a Letter of Award ("LOA") from an unnamed party for the supply of products and services for a Seamap GunLink 4000 source controller upgrade. The LOA also includes an option for the upgrade of a GunLink 4000 on a second vessel in the future. Following the upgrades, the GunLink 4000 systems will be capable of dual near-field hydrophone recording. Delivery of the first GunLink 4000 system upgrade is expected by January 31, 2021.

Guy Malden, MIND Co-CEO, commented, "Through discussions with our customers and others in the industry, we see increasing requirements for dual near-field hydrophone data acquisition capability coupled with advanced energy source shooting pattern capabilities. This functionality allows for higher resolution images while respecting environmental concerns. We believe that our Seamap GunLink source controllers have the ability to provide these advanced capabilities and have become the industry standard."

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. MIND's worldwide Marine Technology Products segment, which includes its Seamap and Klein Marine Systems units, designs, manufactures and sells specialized, high performance, marine sonar and seismic equipment.

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