



PRESS RELEASE

December 26, 2022

Nokta Detection Technologies is issuing the following statement in response to the patent infringement lawsuit filed by Minelab USA, on November 17, 2022:

Nokta has invested considerable resources in research and development of the Legend, which performs on par with even the most expensive detectors on the market. Over the past year, the Legend's excellent performance has been recognized by consumers and ultimately led to its successful launch.

Minelab recently filed a lawsuit alleging infringement of a patent directed to decades old technology. While Nokta values and respects intellectual property rights of other members of the metal detector community, Nokta strongly believes Minelab's claims against the Legend to be baseless.

Minelab's lawsuit appears to represent an attempt to unjustly strong-arm a competitor rather than to protect intellectual property. It is unfortunate, but unsurprising based on Minelab's recent activity in the global metal detector community, that Minelab has chosen to make such allegations to counter Nokta's recent accomplishments and worldwide growth, instead of competing on price and performance. Nokta strongly believes America's free enterprise system of competition has provided a healthy performance and value-based marketplace.

So, be assured that Nokta is determined to vigorously defend against all allegations of patent infringement without any concern of interruption in our business. Nokta will continue to offer high-end, quality products at the best prices. Nokta's investments in research and development will continue with plans to expand its engineering team significantly while moving this coming year to a new headquarters and technically advanced manufacturing plant.

This lawsuit has only fueled our passion and desire to invest more so we can offer more in return to our customers and the metal detector industry at large. As Nokta, we will fight this dispute not only for our company, but for the sake of all users in the metal detecting industry to provide our past, current, and future customers a winning focus on best performance with a value-based variety of alternatives to over-priced detectors and sustain healthy competition in the metal detector marketplace.