

BWMG to acquire the assets of Gold Coast Scuba, Inc. and launch new subsidiary, Live Blue, Inc.

Pompano Beach, Florida, Feb. 07, 2022 (GLOBE NEWSWIRE) — Brownie's Marine Group, Inc. (OTCQB:BWMG), (the "Company") a leading developer, manufacturer, and distributor of tankless diving equipment, dive equipment, and high-pressure air and industrial compressors in the marine industry, today announced that it has signed a term sheet to acquire the assets of Gold Coast Scuba, LLC, a dive shop and scuba diving training center operating in Lauderdale-by-the-Sea, Florida.

"Gold Coast Scuba will be our kick-off to a newly created Live Blue subsidiary. The Live Blue concept has been in the planning stage as a for more than a year, and Gold Coast Scuba is perfectly situated to be an incubator for the concept," said Robert Carmichael, Chairman of Brownie's Marine Group, Inc. "The Lauderdale-by-the-Sea facility is intended to be a pilot program for guided tours, rental, and coaching provided with the Company's innovative line of products from BLU3. Lauderdale-by-the-Sea provides an ideal location for the Company's pilot program since it allows for numerous water and wind-based activities to be launched from shore, including snorkeling, tankless diving, and scuba diving."

Mr. Carmichael further added, "before we roll out BLU3 guided tours to water sports activity centers around the world, we want to ensure that our processes and standards will consistently offer a legendary experience to people who want to connect with the underwater world without the need for a complete set of bulky dive gear and the traditional training requirements that come with it. We also want to assure the current customers of Gold Coast Scuba that it will continue to operate at its current location with the same team of dedicated dive professionals."

"We are looking forward to working with Brownie's Marine Group to introduce innovative products, services, and quality operating processes to our clients at Gold Coast Scuba while continuing our involvement in the community with organizations like DiveHeart," said Bill Frenier, co-owner of Gold Coast Scuba.

The Company has also retained the services of Mr. Darcy Kieran, principal at the Business of Diving Institute, to guide Brownie's Marine Group in developing and launching Live Blue water & wind activities centers. Mr. Kieran is an experienced dive industry professional having owned and/or managed retail, wholesale, and eCommerce dive businesses in Canada and the USA. He's been a recreational diving Course Director and tech diving Instructor Trainer with numerous dive training agencies. He owned and/or managed dive shops, dive training centers, dive resorts, and charter boats in Canada and the USA. He's been on the Board of Directors of DEMA, the Diving Equipment & Marketing Association.

"The dive industry is ripe for disruption. Now is the time to define and test a new business

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model that will offer consumers more convenience under a high-quality, trustworthy, and exciting lifestyle brand. This will allow Brownie's Marine Group, Inc. to be ready to benefit from the surge in tourism we expect post-pandemic," said Darcy Kieran of the Business of Diving Institute.

### **About Gold Coast Scuba**

Gold Coast Scuba is a PADI 5-star dive center located a few blocks from the beach in Lauderdale-by-the-Sea. It opened in 2009 with a few partners, including Steve Gagas, who is still, today, the general manager. For more information, visit: [GoldCoastScuba.net](http://GoldCoastScuba.net).

### **About Brownie's Marine Group**

Brownie's Marine Group, Inc. owns and operates a portfolio of companies with a concentration in the industrial and recreational diving industry. The Company, together with its subsidiaries, designs, tests, manufactures, and distributes recreational tankless diving, yacht-based scuba air compressors and nitrox generation systems, and scuba and water safety products in the United States and internationally. The Company currently has four subsidiaries: Brownie's Third Lung; BLU3; LW Americas; and Submersible Systems. The Company is headquartered in Pompano Beach, Florida. For more information, visit: [BrowniesMarineGroup.com](http://BrowniesMarineGroup.com).

**Safe Harbor Statement** This press release may contain forward-looking statements which are based on current expectations, forecasts, and assumptions that involve risks and uncertainties that could cause actual outcomes and results to differ materially from those anticipated or expected. Actual results and the timing of certain events could differ materially from those projected in or contemplated by the forward-looking statements due to a number of factors. Stockholders and potential investors should not place undue reliance on these forward-looking statements. Although we believe that our plans, intentions, and expectations reflected in or suggested by the forward-looking statements in this report are reasonable, we cannot assure stockholders and potential investors that these plans, intentions, or expectations will be achieved. These forward-looking statements are not guarantees of future performance and are subject to risks, uncertainties, and other factors, some of which are beyond our control and difficult to predict and could cause actual results to differ materially from those expressed or forecasted in the forward-looking statements. Except to the extent required by law, we undertake no obligation to update or revise any forward-looking statements, whether as a result of new information, future events, a change in events, conditions, circumstances, or assumptions underlying such statements, or otherwise. You are urged to carefully review and consider any cautionary statements and

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other disclosures, including the statements made under the heading “Risk Factors” in the Company’s Annual Report on Form 10-K for the year ended December 31, 2020, as filed with the Securities and Exchange Commission (the “SEC”) on March 31, 2021, and our other periodic and quarterly filings with the SEC.

Source: Brownie’s Marine Group, Inc.

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