NEWS RELEASE

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FOR IMMEDIATE RELEASE

GEOSPACE TECHNOLOGIES CORPORATION ACQUIRES QUANTUM TECHNOLOGY SCIENCES

Houston, Texas – July 30, 2018 – Geospace Technologies (NASDAQ: GEOS) today announced that it has acquired all of the outstanding common stock of Quantum Technology Sciences, Inc., a Florida-based tactical security and surveillance systems solutions provider ("Quantum"). Quantum's operations will remain in Florida, performing as a wholly-owned subsidiary of Geospace Technologies Corporation.

Quantum has more than 27 years as a U.S. Federal Contractor supporting Department of Defense, Department of Homeland Security, Department of Energy, and other agencies with geophysical sensing research and development. Quantum spent nearly a decade developing a proprietary detection system called SADAR®, the seismic-acoustic equivalent to RADAR and SONAR. This technology detects, identifies, locates, and follows activities of interest in real-time, such as pedestrians, vehicles, motorized watercraft, and subterranean activity. Using SADAR®, Quantum has grown to become a recognized leading innovator in seismic acoustic detection and ranging technology. This proven technology has numerous security applications, including cross-border tunneling detection.

Regarding the acquisition, Walter R. ("Rick") Wheeler, President and CEO of Geospace Technologies said, "This acquisition further diversifies our business outside the oil and gas industry while helping to fulfill our growth ambitions in the border and perimeter security markets. We believe Quantum stands out as the preeminent innovator of unique products and solutions incorporating seismic acoustic technologies in the protection of international borders and other critical infrastructure found in both governmental and commercial settings. The intelligent products and services developed by Quantum are complementary to every aspect of Geospace's advanced engineering, manufacturing, and field support operations. With our combined resources, we believe Quantum gains significant leverage in accelerating its product penetration within the physical security markets. As our combined research and development teams work together on the integration of our respective technologies for the future, we expect to create a true force multiplier advancement in product capabilities for these markets that far exceeds any existing product offerings. The combination of Geospace's large scale acquisition system designs and Quantum's algorithmic security solutions will provide a unique and powerful border security tool for both marine and land applications. Quantum's security and perimeter market expertise and customer knowledge will help

accelerate Geospace's entry into this market. We believe the market opportunities for these products and the solutions they provide are vast, and the strategic acquisition of Quantum will help secure our future stability and potential growth."

Mark A. Tinker, Quantum's CEO said, "We are excited to be part of the Geospace family. This transaction is ideal as it brings together two highly complementary companies. Geospace's decades of manufacturing and deploying hardened geophysical acquisition systems and Quantum's 20 years of innovating acquisition and algorithmic solutions to serve unusual and challenging applications means our combined customer base will now have the complete vertical spectrum of seismic-acoustic products available to them. My mind is racing with where we can take the next-generation of valuable seismic acoustic applications."

About Geospace Technologies

Geospace Technologies Corporation designs and manufactures instruments and equipment used by the oil and gas industry to acquire seismic data in order to locate, characterize and monitor hydrocarbon producing reservoirs. The company also designs and manufactures related products for use outside of the oil and gas industry, including industrial products, offshore cables, thermal printing equipment and film.

About Quantum Technology Sciences

Quantum designs and sells tactical security and surveillance solutions to safeguard highly valued assets, critical infrastructure, borders and perimeters. Since its inception in 1991, Quantum has provided valuable geophysical sensing technologies to serve various U.S. government missions to include the Department of Defense, Department of Energy, Department of Homeland Security and other agencies.

Forward Looking Statements

This press release contains "forward-looking statements" within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. These forward-looking statements can be identified by terminology such as "may", "will", "should", "intend", "expect", "plan", "budget", "forecast", "anticipate", "believe", "estimate", "predict", "potential", "continue", "evaluating" or similar words. Statements that contain these words should be read carefully because they discuss our future expectations, contain projections of our future results of operations or of our financial position or state other forward-looking information. Examples of forward-looking statements include, among others, statements that we make regarding our expected operating results, the results and success of our transactions with Quantum, the adoption and sale of our products in various geographic regions, anticipated levels of capital expenditures and the sources of funding therefore, and our strategy for growth, product development, market position, financial results and the provision of accounting reserves. These forward-looking statements reflect our current judgment about future events and trends based on the information currently available to us. However, there will likely be events in the future that we are not able to predict or control. The factors listed under the caption "Risk Factors" and elsewhere in our most recent Annual Report on Form 10-K and Quarterly Report on Form 10-Q, which are on file with the Securities and Exchange Commission, provide examples of risks, uncertainties and events that may cause our actual results to differ materially from the expectations we describe in our forward-looking statements. Such examples include, but are not limited to, the failure of

the Quantum transaction to yield positive operating results, decreases in commodity price levels, which could reduce demand for our products, the failure of our products to achieve market acceptance, despite substantial investment by us, our sensitivity to short term backlog, delayed or cancelled customer orders, product obsolescence resulting from poor industry conditions or new technologies, bad debt write-offs associated with customer accounts, lack of further orders for our OBX systems, failure of our non-seismic products to be adopted by the border and security perimeter market, infringement or failure to protect intellectual property, and any negative impact from our restatement of our financial statements regarding current assets. The occurrence of the events described in these risk factors and elsewhere in our most recent Annual Report on Form 10-K and Quarterly Report on Form 10-Q could have a material adverse effect on our business, results of operations and financial position, and actual events and results of operations may vary materially from our current expectations. We assume no obligation to revise or update any forward-looking statement, whether written or oral, that we may make from time to time, whether as a result of new information, future developments or otherwise.