

## **Geospatial Holdings' Subsidiary Enters Into Five Year Contract with Qwest Corporation to Locate Underground Utilities in New Mexico**

### **Revenue to Geospatial Should Exceed \$15 Million Over 5 Year Period**

PITTSBURGH, Oct 22, 2009 (BUSINESS WIRE) -- Geospatial Holdings, Inc. (OTCBB: GSPH) announced today that the Company, through its recently acquired subsidiary Utility Services and Consulting Corp. (USCC), has entered into a contract with Qwest Corporation to provide utility locating services throughout the state of New Mexico. Work on this five year unit-price contract is scheduled to begin November 20, 2009.

Utility Services and Consulting Corp. was purchased from Dennis E. Dickenson. Dennis remains as President/CEO of USCC and has opened a new office and warehouse facilities at 3404 Vista Alameda NE, Suite B in Albuquerque, New Mexico.

Dennis stated, "I am excited to have joined such a "cutting-edge" infrastructure technology company as Geospatial. This contract and our new association with Geospatial will position us as a major player in the infrastructure management industry throughout New Mexico."

Mark A. Smith, Geospatial's CEO stated, "We intend to leverage the great opportunity we have with the addition of Dennis, Utility Services and Consulting Corp. and our new relationship with Qwest to greatly expand our presence in the Southwestern U.S."

Mr. Smith added, "We will greatly accelerate this expansion by providing USCC with additional technologies and services to offer to their current clients, such as our Smart Probe Pipeline Mapping Technologies and our GeoUnderground Web-based GIS Portal."

### **About Geospatial Holdings, Inc.**

Geospatial Holdings, Inc. through its wholly-owned subsidiary Geospatial Mapping Systems, Inc., doing business as Geospatial Corporation, utilizes proprietary technologies to determine the accurate location and position of underground pipelines, conduits and other underground infrastructure data. This technology enables Geospatial to create accurate three-dimensional (3D) digital maps and models of all underground infrastructure. The Company website is [www.GeospatialHoldings.com](http://www.GeospatialHoldings.com).

GeoUnderground, the company's powerful (GIS) geographic information system database enables users to view and utilize this 3D pipeline mapping information securely from any desktop, laptop or PDA such as a BlackBerry or an iPhone. GeoUnderground seamlessly integrates with all known technologies gathering above-ground geo-referenced digital information and all standard GIS databases.

Licensed users, for the first time, have available to them a suite of technologies allowing them to collect data and create highly accurate 3D maps and models of both above-ground and below-ground infrastructure and view and share this information in a secure manner with their peers and associates anywhere in the world through a conventional browser via the internet.

Geospatial provides proprietary data acquisition technologies which accurately locate and map underground and above ground infrastructure assets such as pipelines and surface features via its GeoUnderground web-based portal.

### **Forward-Looking Statements**

The Private Securities Litigation Reform Act of 1995 provides a "safe harbor" for forward-looking statements. The Company makes forward-looking statements in this news release that represent the Company's beliefs or expectations about future events or financial performance. These forward-looking statements are based on information currently available to the Company and on management's beliefs, assumptions, estimates and projections and are not guarantees of future events or results. When used in this document, the words "anticipate," "estimate," "believe," "plan," "intend," "may," "will" and similar expressions are intended to identify forward looking statements, but are not the exclusive means of identifying such statements. Such statements are subject to known and unknown risks, uncertainties and assumptions, including those referred to in the "Risk Factors" section of the Company's Annual Report on Form 10-K for the year ended December 31, 2008 and in the "Risk Factors" and "Management's Discussion and Analysis of Financial Condition and Results of Operations" sections of the Company's Report on Form 8-K filed with the Securities and Exchange Commission. In light of these risks, uncertainties and assumptions, the forward-looking events discussed may not occur. In addition, our actual results may vary materially from those

anticipated, estimated, suggested or projected. Except as required by law, we do not assume a duty to update forward-looking statements whether as a result of new information, future events or otherwise. Investors should, however, review additional disclosures made by the Company from time to time in its periodic filings with the Commission. Please use caution and do not place reliance on forward-looking statements. All forward-looking statements made by the Company in this news release are qualified by these cautionary statements.

SOURCE: Geospatial Holdings, Inc.

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