

## **Geospatial Holdings, Inc. Featured in TIME Magazine**

### ***CEO Mark Smith Explains Use of Smart Probe(TM) Technology in the Rapidly Growing Sector of Underground Infrastructure Mapping***

PITTSBURGH, Mar 01, 2010 (BUSINESS WIRE) -- Geospatial Holdings, Inc. (OTCBB: GSPH), a developer and producer of technologies and services for managing underground pipeline assets, is featured in an article in the March 8 edition of *TIME* magazine. The article, written by Coeli Carr, describes the critical contributions that Geospatial's Smart Probe(TM) technology could make to the rebuilding of the nation's underground infrastructure.

In the story, titled "What Lies Beneath," Geospatial CEO Mark Smith estimates that in the US, utilities and state agencies collectively spend more than \$3.5 billion annually to locate subterranean infrastructure--oil, gas, water and sewer pipes and electric and telecommunications cables--and that Geospatial's technology offers a cheaper and more accurate alternative to existing methods. "There's a spaghetti bowl of cables and pipes below the earth. Our clients are beginning to understand the value of mapping out their entire underground system," Smith says in the article.

Ms. Carr notes that most companies and municipalities have no idea exactly where their conduits are located. Geospatial's rapid growth, she writes, comes from the increasingly critical need of its clients--including Comcast, Qwest, Sunoco, and various federal and local government agencies--to accurately identify the positions of their underground pipe and cable assets. The article reports that the irregular placement of old pipes has come back to haunt many firms whose contractors have unwittingly hacked into their own--or other companies'--pipelines during repair work.

The article also describes Geospatial's Smart Probe(TM), which maps infrastructure in 3-D while coursing through a pipe at 6 feet per second. The probe's cylinder contains measuring devices that perform 800 calculations per second to create an accurate rendering of the conduit. At both ends of the cylinder are wheel sets equipped with odometers. Geospatial customizes the final data for client viewing on different geographic information system (GIS) platforms. "Underground data management is the next frontier [for Geospatial]," writes Carr. "For an annual fee, clients can see the 3-D maps of their subterranean assets on a secure Web-based GIS portal called GeoUnderground, which can be easily accessed on a netbook or smart phone."

The full article may be viewed online at: <http://www.time.com/time/magazine/article/0,9171,1968094,00.html?artId=1968094?contType=article?chn=bizTech>

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

Geospatial Holdings, Inc., a Pittsburgh, Pennsylvania-based company, through its wholly owned subsidiaries across the U.S., is a solutions provider for the underground infrastructure industry. Using proven mapping and locating systems technologies, we successfully and accurately map XYZ centerline coordinates and create three-dimensional maps and Geographic Information System (GIS) databases. Geospatial is the exclusive provider of innovative, proprietary technologies and services throughout North America, South America and Australia.

As the number of underground systems increases and the need for replacing aging subsurface infrastructure continues, it is critical to identify the specific location of the utilities and conduits to assist in modifications, upgrades, retrofits, and replacements. Our precision technology gives our clients in the oil and gas, electric, municipal services (water and sewer), telecommunications, electrical transmission, GIS and Horizontal Directional Drilling (HDD) markets fast, cost-effective solutions, which minimize disruptions while enhancing customer satisfaction. We also offer solutions and technology to industry service providers including engineers, consultants and constructors regarding critical infrastructure issues.

For more information on Geospatial, go to [www.geospatialholdings.com](http://www.geospatialholdings.com).

#### *Safe Harbor Statement*

Except for historical information contained herein, the matters set forth above may be forward-looking statements that involve certain risks and uncertainties that could cause actual results to differ from those in the forward-looking statements. Words such as "anticipate," "believe," "estimate," "expect," "intend" and similar expressions, as they relate to the Company or its management, identify forward-looking statements. Such forward-looking statements are based on the current beliefs of management, as well as assumptions made by and information currently available to management. Actual results could differ materially from those contemplated by the forward-looking statements as a result of certain factors such as the level of business and consumer spending, the amount of sales of the Company's products, the competitive environment within the

industry, the ability of the Company to continue to expand its operations, the level of costs incurred in connection with the Company's expansion efforts, economic conditions in the industry and the financial strength of the Company's customers and suppliers. The Company does not undertake any obligation to update such forward-looking statements. Investors are also directed to consider all other risks and uncertainties.

SOURCE: Geospatial Holdings, Inc.

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