



Geospatial Holdings, Inc.

# News Release

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## **Geospatial Holdings Subsidiary Enters into Teaming Agreement on Naval Contract**

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### Company Teams with HEBCO, INC. on NAVSEA Contract

PITTSBURGH, PA. - (March 3, 2009) - Geospatial Holdings, Inc. (OTC BB: GSPH) today announced that Geospatial Mapping Systems, Inc. the Company's wholly-owned subsidiary has entered into a Teaming Agreement with HEBCO, INC. to perform as a subcontractor under HEBCO's SeaPort-e prime contract.

HEBCO, Inc. holds a prime Indefinite Delivery/Indefinite Quantity (ID/IQ) SeaPort-e contract awarded by (NAVSEA) the Naval Sea Systems Command for a wide range of engineering, technical and programmatic services and solutions for the Virtual SYSCOM (NAVSEA, NAVAIR, NAVSUP, SPAWAR, Strategic Systems Program (SSP) NAVFAC) as well as Commander, Naval Installations (CNI) and the US Marine Corps.

SeaPort-e furthers the Navy's Seapower 21 objective to increase efficiency, and allows for tailoring services according to the needs of geographically-dispersed organizations with significantly diverse product area requirements and missions.

Authorized users of the SeaPort-e contract services include the Naval Sea Systems Command (NAVSEA), Naval Air Systems Command (NAVAIR), Space and Naval Warfare Systems Command (SPAWAR), Naval Supply Systems Command (NAVSUP), the Military Sealift Command, the Strategic Systems Program (SSP), the Naval Facilities Engineering Command (NAVFAC), the Office of Naval Research, the Defense Threat Reduction Agency (DTRA) and the US Marine Corps.

Mark A. Smith, Geospatial's Chief Executive Officer stated, "We are pleased to be asked to work with HEBCO's team under this valuable SeaPort-e contract. This opportunity demonstrates the strength of Geospatial information technology group. Our ability to utilize technology to combine exact 3D positioning of critical infrastructure assets with state of the art information management systems positions us as an attractive service provider to numerous agencies within the Federal government."

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

Geospatial Holdings, Inc. operates globally through its wholly-owned operating subsidiaries, Geospatial Mapping Systems, Inc. (d/b/a Geospatial Corporation) and Geospatial Pipeline Services, Inc. Geospatial is an innovative solutions provider of proprietary technologies that gather accurate spatial location and condition data of underground and above ground pipeline and other infrastructure assets.

Geospatial's engineering and information technology professionals transform this spatial data into accurate 3-dimensional geographic information system (GIS) underground maps and data bases. These robust web-based data management systems allow end users to securely integrate, manage and share critical infrastructure data efficiently.

The website for Geospatial Holdings is: [www.geospatialholdings.com](http://www.geospatialholdings.com)

## **HEBCO, INC.**

HEBCO is a company of skilled professionals dedicated to providing superior engineering and information technology support services. Incorporated in 1983 in Oklahoma City, Oklahoma, HEBCO has become a leader in developing state-of-the-art document management solutions and total concept management engineering packages. Over their 25+ year history, they have expanded to serve customers nationwide with offices in three locations: Oklahoma City, Oklahoma; Springdale, Arkansas; and Pittsburgh, Pennsylvania.

HEBCO provides its customers with cost-effective, long-term solutions to their document management and engineering needs. As a company, they are committed to integrity, quality, and complete customer satisfaction. They employ professionals with many years of experience in engineering, drafting, graphic design, technical writing, software development, and information technology. Their expertise has helped numerous clients achieve workplace efficiencies through superior document strategies.

The website for HEBCO, INC. is [www.hebco.com](http://www.hebco.com)

## **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, 2007, as filed with the Securities and Exchange Commission (the "Commission") on March 10, 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 Commission on May 1, 2008. 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 Securities and Exchange 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.

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