Kodiak Provides Exploration Plans for 2024 and New VRIFY Areas of Interest

May 8, 2024 – Vancouver, British Columbia – Kodiak Copper Corp. (the "Company" or "Kodiak") (TSX-V: KDK, OTCQB: KDKCF, Frankfurt: 5DD1) today reports plans for its 2024 Exploration Program, together with new potential Areas of Interest generated by VRIFY Artificial Intelligence (AI) targeting software, on its 100% owned MPD copper-gold porphyry project in southern British Columbia.

2024 Exploration Highlights

- **Kodiak's 2024 exploration program will drill new targets developed by Kodiak's exploration team and VRIFY AI's predictive modeling, and include further drilling to expand the near-surface mineralization envelopes within and adjacent to existing zones.**

- Kodiak has identified **24 drill-confirmed zones and prospective target areas on the MPD** Project to date. **Only eight of these have seen drilling by the Company**: Gate, Prime, Man, Dillard, Beyer, 1516, West and South Zones. **Figure 1**

- **VRIFY AI has recognized nine additional Areas of Interest,** either adjacent to known copper-porphyry zones (Gamma, Zeta, Epsilon, Lambda, Omega and Sigma), or as new priority regions (Omicron, Iota and Tau) which merit follow-up in 2024. **Figures 2 and 3**

- **Six target areas warrant new or further drill testing in 2024:** two at MPD North (Belcarra and Blue) and four at MPD South (1516, South, Adit and Celeste). The targeting strategy involved the integration of existing data and AI model results. **Figures 1 to 5**

- **A drill program of 10,000 metres is planned in 2024, focused on multiple drill-ready targets in the MPD North and South Project areas,** with the goal of locating high-grade mineralization in and around known zones or making new discoveries.

- **25-line kilometres of new 3D Induced Polarization (3D IP) surveying and a 2,000-sample soil geochemical survey is proposed in 2024 to advance VRIFY AI Areas of Interest to drill-readiness**.

- **Regional exploration in 2023 identified five new targets at MPD** *(see news release February 21, 2024)*: Agie, Leeside, Celeste, Orbit and Comet. Additional ground exploration will be carried out to prioritise for future drill testing in these areas.

Chris Taylor, Kodiak's Chairman said, "After a successful 2023 drill campaign that demonstrated kilometre-scale mineralization at several new targets, including mineralization right from surface and significant high-grade zones, this year, more of Kodiak's work will be dedicated to follow-up drilling of near-surface mineralization that can be used in future modeling exercises. Our geological team has also identified several new drill targets based on geochemical and geophysical prospecting, including a number of intriguing new areas of interest that have been informed by VRIFY's AI modeling."

Claudia Tornquist, President and CEO of Kodiak said, "We are looking forward to kicking off the 2024 field season and getting the boots on the ground to continue unlocking the full potential of our MPD project. The VRIFY AI software has proven a remarkable tool to support our ongoing exploration work, and its analytical power has contributed to defining the most promising targets for this year's exploration program. I have no doubt that leveraging cutting-edge AI technology at our target and data-rich MPD project will maximize the efficiency of Kodiak's exploration work, amplify our success rate and accelerate our discovery journey."

Figure 1: *2024 Target Location Map - MPD Project, Southern BC.*
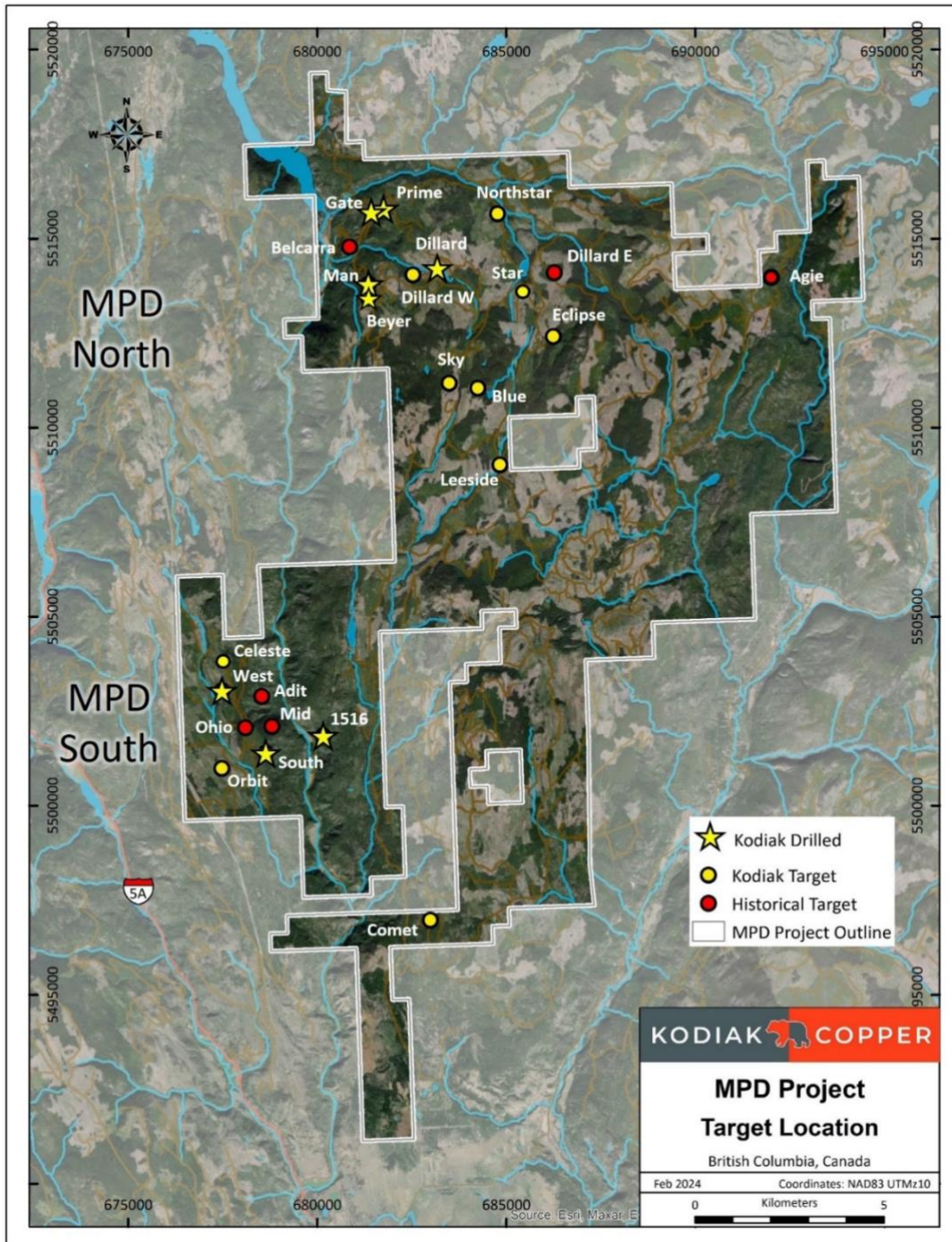
Figure 2: Screenshot of VRIFY AI 3D geo-targeting model at MPD North (looking northeast) showing five new prospective areas (yellow text). VRIFY Areas of Interest occur adjacent to known mineralized zones (Epsilon , Gamma, and Zeta), or as new regions for follow-up in 2024 (Omicron and Iota). Peaks and heat map colours rank the AI models for Cu-Au mineralization. AI results associated with Cu-Au mineralization from Kodiak zones (yellow spheres) and historic zones (red spheres) have been removed from the image to highlight new VRIFY Areas of Interest.
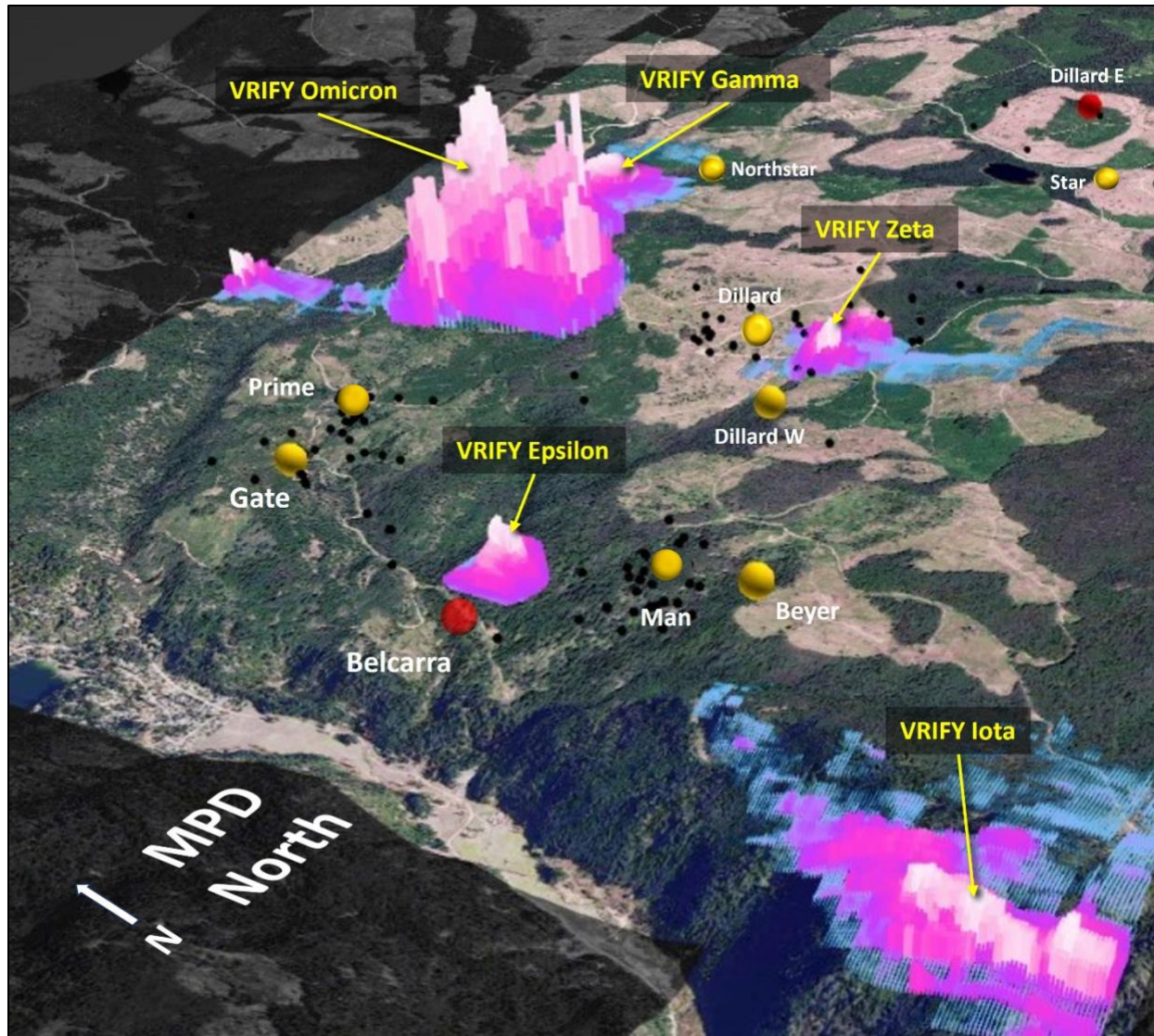
MPD North - Drill Targets

- The **Belcarra target** lies 400 metres south and the Gate Zone and midway to the Man Zone. **Historic grab samples first reported in 1972 assayed 1.24% and 0.42% Cu.** Prospect sampling by Kodiak in 2019, followed by 3D IP and soil surveys on subsequent programs confirmed anomalous copper-gold-silver mineralization and a geophysical response. **When combined with VRIFY's adjacent Epsilon Area of Interest, Belcarra is a compelling priority target with mineralization at surface and a possible link or offset to the Gate – Man Zone trend. Figures 1 and 2**

- At the **Blue target**, a kilometre-scale copper in soil anomaly has rock samples with significant copper-gold-silver, including a sample with **3.19% Cu, 0.21 g/t Au and 41 g/t Ag** (news releases February 28, 2023, and February 3, 2022). **This is supported by a 2023 3D IP response from surface to 700 metres depth.** The area central to MPD has never been drilled and therefore Blue provides an opportunity for a significant new discovery. **Figure 3**

Figure 3: Blue Target 3D-IP cross-section at 5511100N looking north. Section shows a broad untested chargeability high from surface to 700 m depth, corroborated by copper-gold in soil and rock samples.
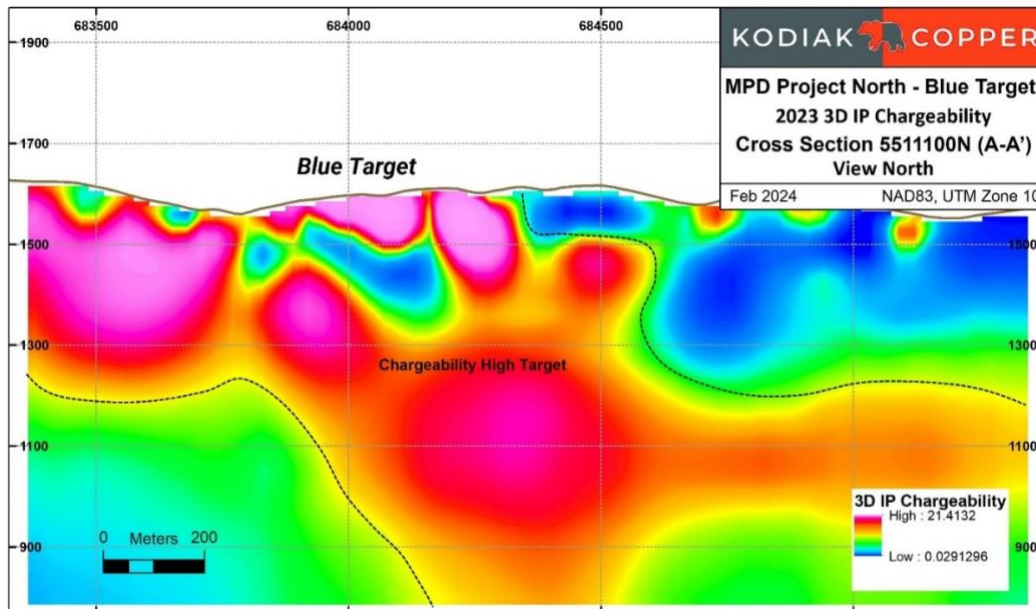

MPD North - New VRIFY Areas of Interest

- **Five new prospective Areas of Interest were identified by the VRIFY AI modelling at MPD North**. **Three of these areas (Gamma, Zeta and Epsilon) are adjacent to existing Kodiak targets or zones** yielding significant mineralization at surface or in drilling (Dillard, Belcarra and Northstar) and could be upgraded to drill-ready status as the 2024 program advances. **Figure 2**

- **Two of VRIFY's AI selections are broad underexplored Areas of Interest (Omicron and Iota) occurring along geological, structural or mineralized trends.** These new prospective VRIFY areas will be explored in more detail as part of the 2024 program**. Figure 2**

*Figure 4: Screenshot of VRIFY AI 3D geo-targeting model at MPD South (looking south) **showing four new prospective areas** (yellow text). VRIFY Areas of Interest occur adjacent or along trend of known mineralized zones (Lambda, Omega and Sigma), or as new regions for follow-up in 2024 (Tau). Peaks and heat map colours rank the AI models for Cu-Au mineralization. AI results associated with Cu-Au mineralization from Kodiak zones (yellow spheres) and historic zones (red spheres) have been removed from the image to highlight new VRIFY Areas of Interest.*
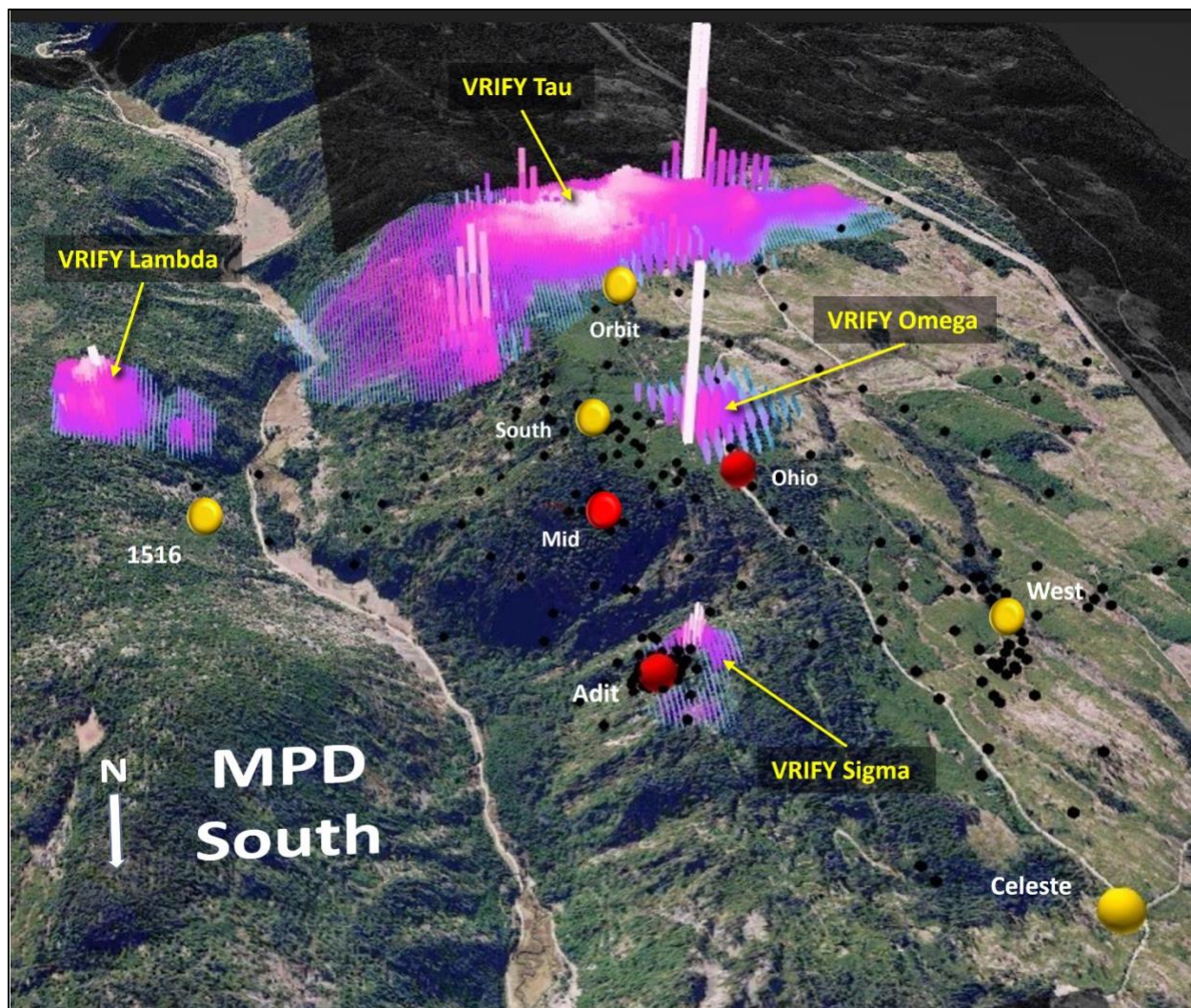
Drill Targets - MPD South

- The Company made significant progress on its first drilling campaign at MPD South in 2023. Drill results included **high-grade intercepts and mineralization from surface at the West and South Zones and the discovery of an entirely new porphyry centre at 1516** *(see news releases July 27, October 17 and December 7, 2023; April 25, 2024)*. **Figures 1 and 4**

- **The South-Mid-Adit trend will continue to be a priority target area for further drilling in 2024.** Historic high-grade surface mineralization, historic soil geochemistry, 3D IP data, Kodiak drill results and supporting AI data all combine to suggest the three zones comprise **one large**

system. **Prior to Kodiak's Gate Zone discovery, Adit reported the highest-grade copper-gold-silver values in historic drilling**, including 111 metres of 0.56% Cu at the Adit target. **Figures 1, 4 and 5**

- **The new 1516 Zone is the second new copper porphyry centre discovered by Kodiak** on the MPD Project. 1516 has coincident IP responses and based on drill core and soil geochemistry, could be related to the South, Mid and Adit Zones. The first holes into 1516 are interpreted to be in a lower grade shell and follow-up drilling is warranted to find higher-grade zones and test the strike potential of this zoned porphyry system. **Figures 1, 4 and 5**

- At Celeste, a new 700-metre-long copper-in-soil anomaly coincides with a **rock sample from 2023 that assayed 0.69% Cu, 0.68 g/t Au and 4.5 g/t Ag** (see news release February 21, 2024) and a historic 3D-IP response. The Celeste target has never been drilled, occurs just 600 metres north of the high-grade West Zone and therefore warrants drill-testing in 2024. **Figures 1, 4 and 5**

New VRIFY Areas of Interest – MPD South

- **Four new prospective Areas of Interest were identified by the VRIFY AI modelling at MPD South**. **Three areas (Lambda, Omega and Sigma) are adjacent to new discoveries (1516) or existing Kodiak and historic zones** with significant mineralization at surface and in drilling (South and Adit). Like at MPD North, these adjoining VRIFY Areas of Interest could advance to being drill ready as the 2024 program progresses. **Figure 4**

- **One of VRIFY AI's selections at MPD South is a broad underexplored Area of Interest called Tau.** This new east-west trending prospective area overlaps a soil geochemical survey done by Kodiak in 2023, which is now called the **Orbit Target**. The central portion of VRIFY's Tau Area corresponds with copper in soil anomalies repeated in surveys by Kodiak and various operators since 1972. Further exploration will be conducted in the VRIFY Tau Area of Interest as part of the 2024 program**. Figure 4**

Figure 5: *Plan map showing targets and zones at MPD South. Bar graphs show downhole copper (green) and gold (red). Background is colour contour historic copper-in soil data.*
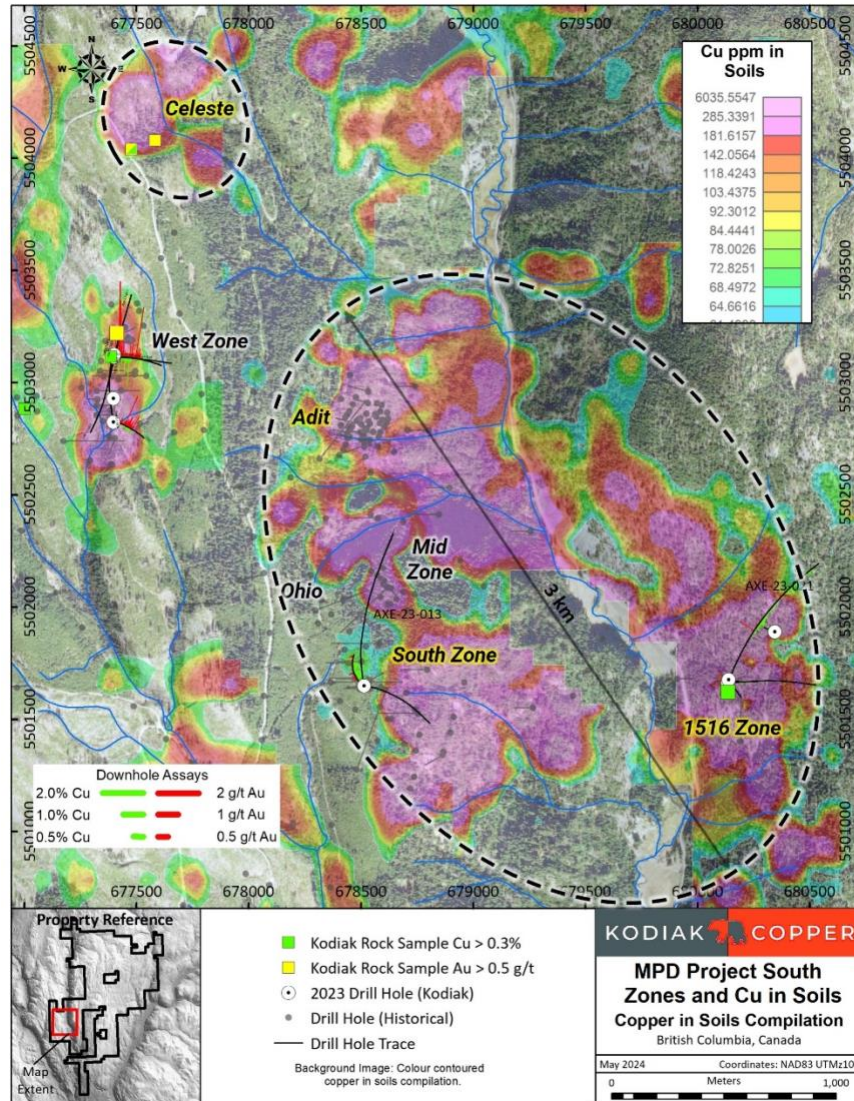
MPD is a large land package (226 square kilometres) located near several operating mines in the southern Quesnel Terrane, British Columbia's primary copper-gold producing belt. The project is located midway between the towns of Merritt and Princeton, with year-round accessibility and excellent infrastructure nearby.

Jeff Ward, P.Geo, Vice President Exploration and the Qualified Person as defined by National Instrument 43-101, has approved and verified the technical information used in the VRIFY AI mineral targeting software and information contained in this news release. The historic work referenced herein is believed to be from reliable sources using industry standards at the time, based on Kodiak's review of available documentation and select verification work. However, the Company has not independently validated all historic work, and the reader cautioned about its accuracy.

On behalf of the Board of Directors

Kodiak Copper Corp.

Claudia Tornquist
President & CEO

For further information contact:
Nancy Curry, VP Corporate Development
ncurry@kodiakcoppercorp.com
+1 (604) 646-8362

About VRIFY Artificial Intelligence

VRIFY's artificial intelligence ("AI") targeting system uses a combination of deep learning and computer vision architectures to train predictive models with data from various exploration features like drillholes, rock geochemistry, and mineral occurrences. VRIFY's system then combines data embedding with supervised predictive models to generate a prospectivity score, enabling probabilistic predictions of mineralized areas. The approach leverages complex data relationships to predict mineral exploration targets, streamlining the process of identifying viable mineral deposits. The automation of target generation will allow the trained model to be updated quickly with new data from ongoing exploration work. By using locally trained models, VRIFY will be able to deliver prediction accuracy metrics and feature importance maps, giving true insight into exploration vectors.

The VRIFY modeling is conducted by compiling the exploration data into a gridded data space. Feature engineering steps include, geophysical standard filtering such as vertical derivatives ("FVD"), tilt angle (tilt) and other Fourier filtering. Geological information from outcrops is used to generate a probabilistic lithological map and geochemical data is interpolated using a random forest regression process. The feature engineering process is validated using statistical evaluation of the products together with visual validation. All exploration features are then compiled as entry to the VRIFY targeting algorithm. Learning examples are derived from known mineralized samples established from drillholes, surface sampling, etc.
The available learning data points are separated between training and validation sets in order to train and test the algorithm. This allows VRIFY to evaluate the performance metrics associated with the predictive modeling. Together with a stochastic approach in modeling, the results can be evaluated, and an uncertainty factor can be associated to each of the AI defined targets.

About Kodiak Copper Corp.

Kodiak is focused on its 100% owned copper porphyry projects in Canada and the USA. The Company's most advanced asset is the MPD copper-gold porphyry project in the prolific Quesnel Trough in south-central British Columbia, Canada. MPD has all the hallmarks of a large, multi-centered porphyry system. Kodiak has made the Gate Zone discovery of high-grade mineralization within a wide mineralized envelope, and MPD hosts several other targets with similar discovery potential. Kodiak also holds the Mohave copper-molybdenum-silver porphyry project in Arizona, USA, near the world-class Bagdad mine. Kodiak's porphyry projects have both been historically drilled and present known mineral discoveries with the potential to hold large-scale deposits.

Kodiak's founder and Chairman is Chris Taylor who is well-known for his gold discovery success with Great Bear Resources. Kodiak is also part of Discovery Group led by John Robins, one of the most successful mining entrepreneurs in Canada.