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Kodiak Adds Second Drill Rig at MPD Copper-Gold Porphyry Project in Southern British Columbia

June 29, 2023 – Vancouver, British Columbia – Kodiak Copper Corp. (the “Company” or “Kodiak”) (TSX-V: KDK, OTCQB: KDKCF, Frankfurt: 5DD1) today announced that a second drill rig has begun drilling at Kodiak’s 100% owned MPD copper-gold porphyry project in Southern British Columbia. The Company is executing a fully funded drill program of up to 25,000 metres in 2023, focused predominantly on new porphyry targets that have not previously been drilled by Kodiak.

Kodiak recently disclosed that a 3D Induced Polarisation geophysical survey had identified a new drill target from surface to a depth of 600 metres extending below shallow historic copper and gold mineralization of the Man Zone in the northern part of the MPD property ([see News Release February 28th, 2023](#)). The second drill rig is now testing this target.

Drilling also continues at the West Zone target in the MPD South (formerly Axe) area where Kodiak recently announced that new drill holes have intersected porphyry mineralization and sulphides ([see News Release June 13th, 2023](#)).

Claudia Tornquist, President and CEO of Kodiak said, “Our 2023 drill program replicates the approach that led to our Gate Zone discovery on a suite of compelling new targets, with the aim to discover further high-grade porphyry centres and demonstrate the district-scale potential of the MPD project. We are encouraged by our progress to date and have now added a second drill rig to accelerate the program and test several targets in parallel. I am looking forward to the first batch of drill results from this year’s drill program which we expect in July.”

MPD is a large, 226 square kilometre land package located near several operating mines in the southern Quesnel Terrane, British Columbia's primary copper-gold producing belt. The project is located 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 reviewed, and approved the technical information contained in this release. Kodiak believes historic results referenced herein to be from reliable sources using industry standards at the time. However, the Company has not independently verified, or cannot guarantee, the accuracy of this historic information.

On behalf of the Board of Directors

Kodiak Copper Corp.

Claudia Tornquist
President & CEO

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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.

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

Forward-Looking Statement (Safe Harbor Statement): This press release contains forward looking statements within the meaning of applicable securities laws. The use of any of the words "anticipate", "plan", "continue", "expect", "estimate", "objective", "may", "will", "project", "should", "predict", "potential" and similar expressions are intended to identify forward looking statements. In particular, this press release contains forward looking statements concerning the Company's exploration plans. Although the Company believes that the expectations and assumptions on which the forward-looking statements are based are reasonable, undue reliance should not be placed on the forward-looking statements because the Company cannot give any assurance that they will prove correct. Since forward looking statements address future events and conditions, they involve inherent assumptions, risks, and uncertainties. Actual results could differ materially from those currently anticipated due to a number of assumptions, factors, and risks. These assumptions and risks include, but are not limited to, assumptions and risks associated with conditions in the equity financing markets, and assumptions and risks regarding receipt of regulatory and shareholder approvals.

Management has provided the above summary of risks and assumptions related to forward looking statements in this press release in order to provide readers with a more comprehensive perspective on the Company's future operations. The Company's actual results, performance or achievement could differ materially from those expressed in, or implied by, these forward-looking statements and, accordingly, no assurance can be given that any of the events anticipated by the forward looking statements will transpire or occur, or if any of them do so, what benefits the Company will derive from them. These forward-looking statements are made as of the date of this press release, and, other than as required by applicable securities laws, the Company disclaims any intent or obligation to update publicly any forward-looking statements, whether as a result of new information, future events, or results or otherwise.