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Kodiak Provides Update on 2022 Exploration Program at MPD Copper-Gold Porphyry Project in Southern British Columbia

June 10, 2022 – Vancouver, British Columbia – Kodiak Copper Corp. (the "Company" or "Kodiak") (TSX-V: KDK, OTCQB: KDKCF, Frankfurt: 5DD1) today provides an update on its fully funded 2022 exploration program at its 100% owned MPD copper-gold porphyry project ("MPD") in Southern British Columbia.

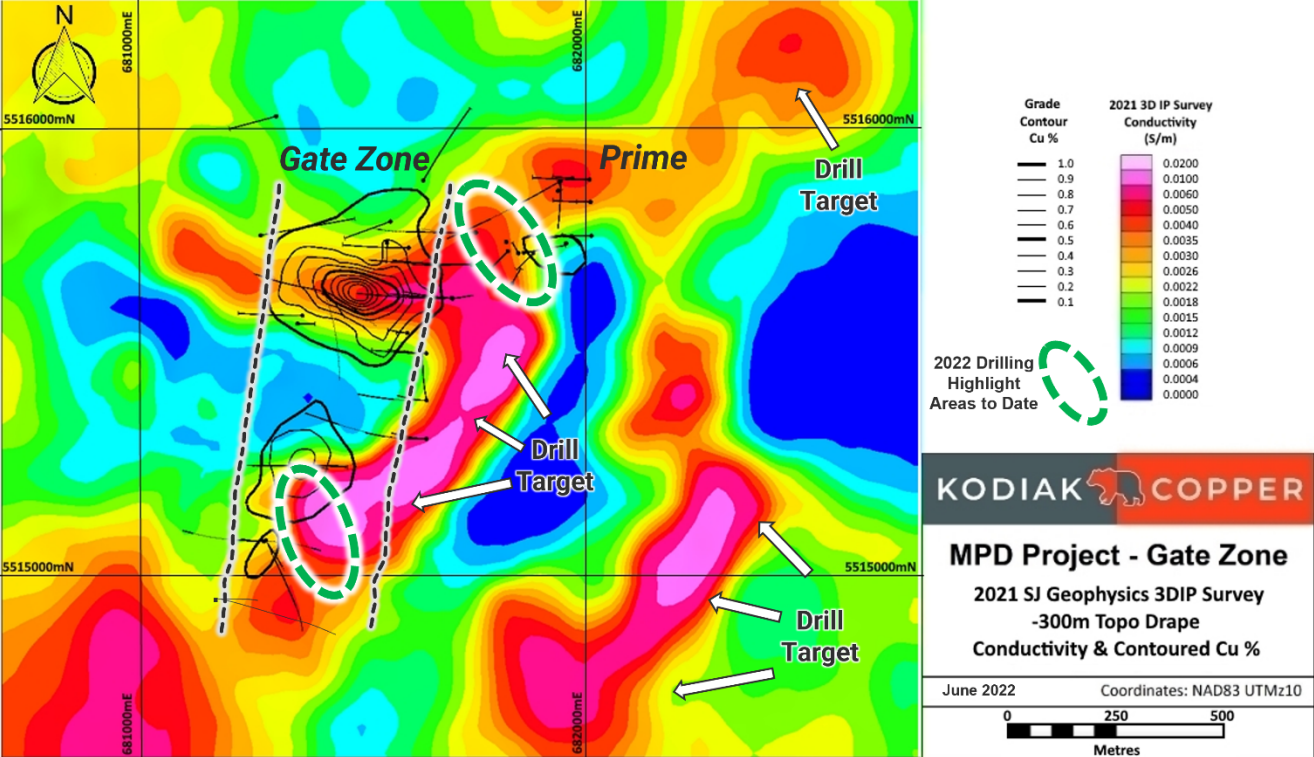
Plans for 2022 include up to 25,000 metres of drilling as well as 3D IP surveying and soil geochemical sampling. Kodiak recommenced drilling at MPD in March and added a second drill rig shortly thereafter (see news release dated April 28, 2022). The program is progressing well. Highlights so far include:

- **New drilling in 2022 at the Gate Zone has intersected prospective, sulphide-bearing, porphyritic host rock between Gate and the historic Prime Zone to the north, and to 875 metres depth at the south end of the Gate Zone (see Figure 1). Gate remains open in multiple directions and further drilling in 2022 will focus on extending it.**
- Drilling is on schedule and **the Company has completed 11 holes totalling 7,065 metres as of June 8.** Both drill rigs are currently focused on extending the Gate Zone. Drills will be redeployed or additional drills added to other priority areas as the 2022 program progresses.
- Core samples are being shipped to ALS Canada Ltd. in North Vancouver, BC for preparation and final analysis. **Assay results from the 2022 drilling will start being reported in late June.**
- **2022 drilling will also test numerous other priority target areas, including a new one kilometre long "look-alike" 3D Induced Polarization (IP) response near Gate, and high-priority targets in the Prime, Man, Dillard and Axe areas** which exhibit similar geophysical and geochemical signatures as the Gate Zone as well as shallow mineralization from historic drilling.
- **A new 3D IP geophysical survey is underway that will cover 7.5 square kilometres, extending southward from the Gate Zone to the Man and Dillard target areas (see Figure 2).** Similarly, soil geochemical surveys will follow-up new kilometre-scale copper-gold anomalies discovered in 2021 (see news release February 3, 2022). 3D IP and soil geochemistry will be important complementary tools for drill targeting elsewhere at MPD.

Claudia Tornquist, President and CEO of Kodiak said, "We are excited to already see potential to further expand the high-grade Gate Zone in just the first few months of the 2022 drill campaign. New and deeper 3D IP geophysical data will not only allow us to refine our drilling at Gate, but will also accelerate our targeting at the Man, Dillard and Axe areas which are slated for drilling this season and have the potential for new high-grade discoveries. We also anticipate that our systematic exploration will recognize

completely new target areas at MPD . Kodiak is fully funded for the company’s 2022 exploration program and our shareholders can expect a steady flow of results throughout the remainder of the year.”

Figure 1: Conductivity drape from 3D IP survey at 300 m below surface at Gate Zone. Drilling to date shows excellent correlation of conductive trends to Gate at depth and a potential link between Gate and Prime (green ovals)



MPD is a large, 147 square kilometre land package located near several operating mines in the southern Quesnel Terrane, British Columbia’s primary copper-gold producing belt. It is situated between the towns of Merritt and Princeton, with year-round accessibility and excellent infrastructure nearby. Following Kodiak’s Gate Zone discovery in 2020 a 21,750 metre drill program in 2021 significantly expanded the known mineralization at the Gate Zone to one kilometre of strike length, 350 metres width and 850 metres depth. In addition, the Company’s first two holes at the Dillard target intersected better copper-gold results than any historic results reported from the Dillard area.

Figure 2: 2021 and 2022 3D IP geophysical surveys with copper-in-soil geochemical trends as background. New geophysics and geochemical trends will assist with drilling in key target areas and have identified new target areas not yet drilled

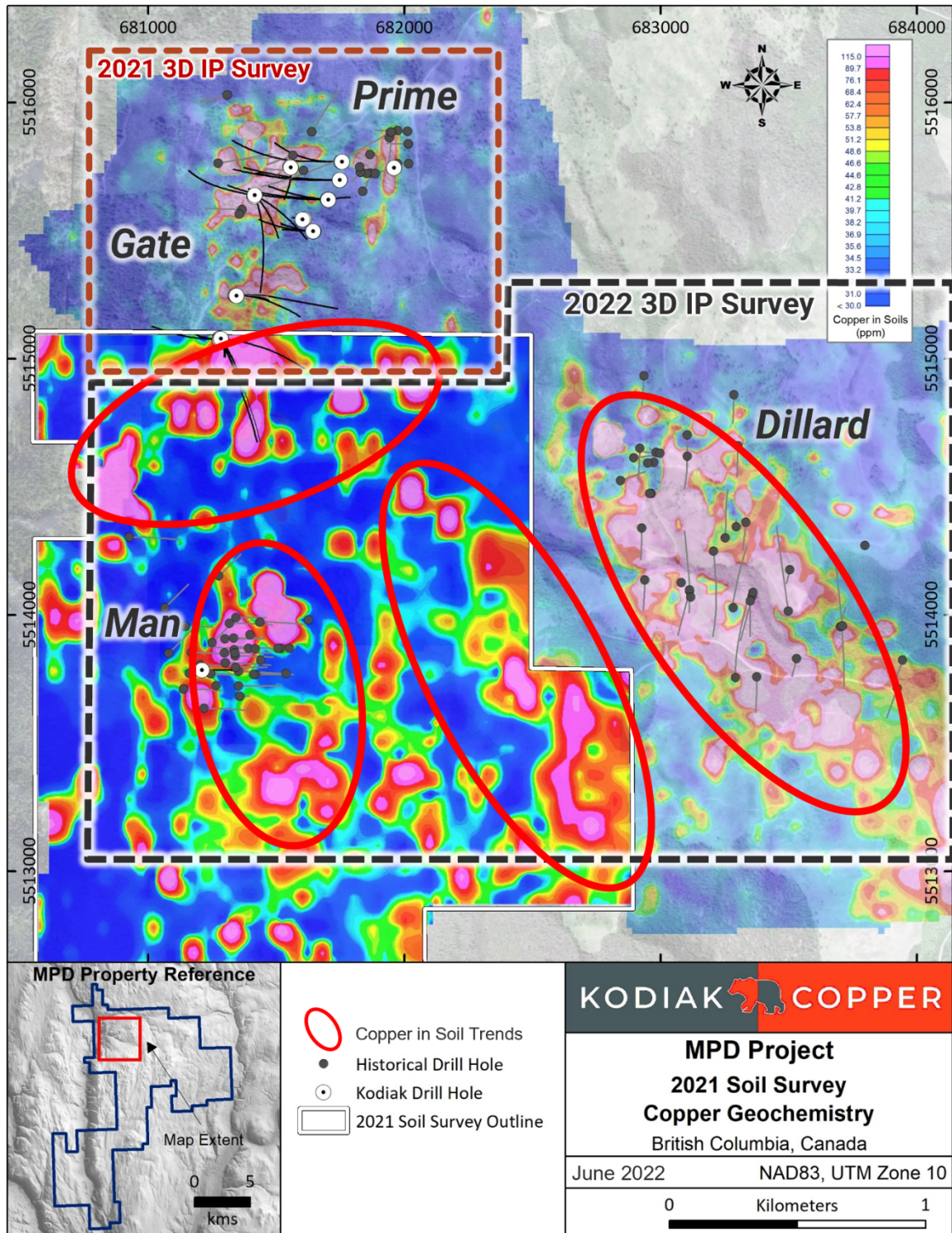


Figure 3: 2022 Drilling at Gate and core logging at Kodiak's facility in Merritt, BC



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.

On behalf of the Board of Directors

Kodiak Copper Corp.

Claudia Tornquist
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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 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.

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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.