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Kodiak Discovers New Gold-Silver “Beyer Zone” at MPD Project within 2.2 Kilometre Gold-in-Soil Trend

December 5, 2022 – Vancouver, British Columbia – Kodiak Copper Corp. (the "Company" or “Kodiak”) (TSX-V: KDK, OTCQB: KDKCF, Frankfurt: 5DD1) today reports a **new high-grade gold-silver discovery on surface, the “Beyer Zone”** from trenching at the 100% owned MPD copper-gold porphyry project in southern British Columbia.

Trenching at the Beyer Zone was part of Kodiak’s broader, regional exploration program to evaluate untested copper-gold targets across the MPD property. This work has been conducted in parallel with the Company’s fully funded 25,000 metre drill program on several copper-gold porphyry targets, from which further results will continue to be reported.

Highlights

- A 2022 surface sample taken prior to trenching the Beyer Zone assayed **14.15 grams per tonne (“g/t”) gold and 9.40 g/t silver**. Figure 1 and Table 1
- Trench sampling **expanded this new surface gold-silver discovery to 3.02 g/t gold and 24.18 g/t silver over 12 metres, including 5.29 g/t gold and 27.70 g/t silver over 2 metres** in north-south Trench 22-015. Figure 1 and Table 1
- Trench sampling east-west also assayed **9.11 g/t gold and 24.00 g/t silver over 2 metres, with a parallel zone 8 metres west assaying 2.60 g/t gold and 10.10 g/t silver over 2 metres** in Trench 22-016. Figure 1 and Table 1
- Approximately **14 metres of hydrothermally altered and mineralized rock** has been exposed in the two trenches excavated to date, **which remains open to extension**. Figure 3
- The Beyer Zone discovery was made within a **2.2 kilometre long, 750 metre wide gold-in-soil corridor** discovered during Kodiak’s 2019 and 2021 soil sampling. Figure 2
- Trenching at the Beyer Zone followed up gold-in-soil anomalies and a chip sample previously reported by Kodiak that assayed **11.75 g/t and 42.5 g/t silver over 2.3 metres**. See news releases dated August 29, 2019 and February 3, 2022.
- The Beyer alteration zone hosting gold and silver mineralization contains **elevated pathfinder elements** such as arsenic, antimony, bismuth, and tellurium, which can be used for geochemical vectoring and new target generation across the MPD property.
- Extensive drilling at the nearby Gate and Man zones have **demonstrated a close association between shallow bedrock mineralization and soil geochemistry**. As such, the 2.2 kilometre by 750 metre gold-in-soil trend hosting the Beyer Zone is not expected to be primarily caused by glacial transport.
- The Beyer Zone is slated for **additional trenching and drilling as part of the 2023 program**.

Claudia Tornquist, President and CEO of Kodiak said, “The Beyer gold-silver discovery is an exciting new development as it sits within a multi-kilometre, completely untested new gold-in-soil trend. It is remarkable because this is the first time sizable intervals of high-grade gold-silver mineralization have been trenched at the MPD project. Mineralization and alteration are open along strike, making extension of these trenches an obvious follow-up for 2023. The Beyer discovery is a testament to the outstanding prospectivity of the MPD Project and adds new upside and value creation potential for our shareholders.”

Figure 1: Beyer Zone Trench plan map (air photo) with results. Sampling was conducted over 1 to 2 metre intervals along 35 metres oriented west to east (T-22-016) and 29 metres oriented south to north (T-22-015). See results Table 1 and 2 for trench sampling results and sample locations.

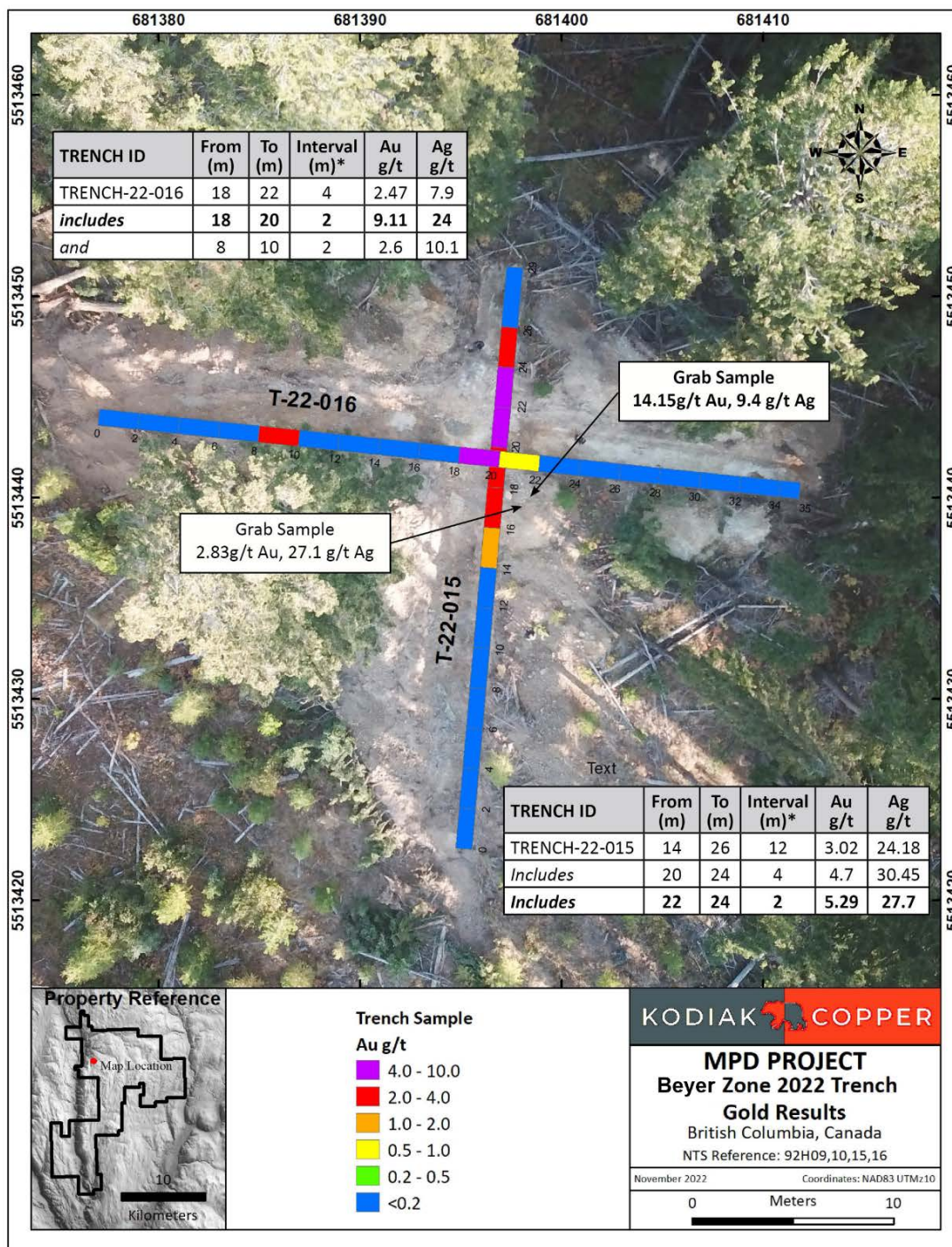


Figure 2: Beyer Zone Trench location map. New high-grade gold-silver discovery is situated 400 m south of the historic Man Zone and central to a gold-in-soil trend identified from Kodiak soil sampling 2019-2021 (background), measuring 2200 metre long (north-south) and 750 metre wide (east-west)

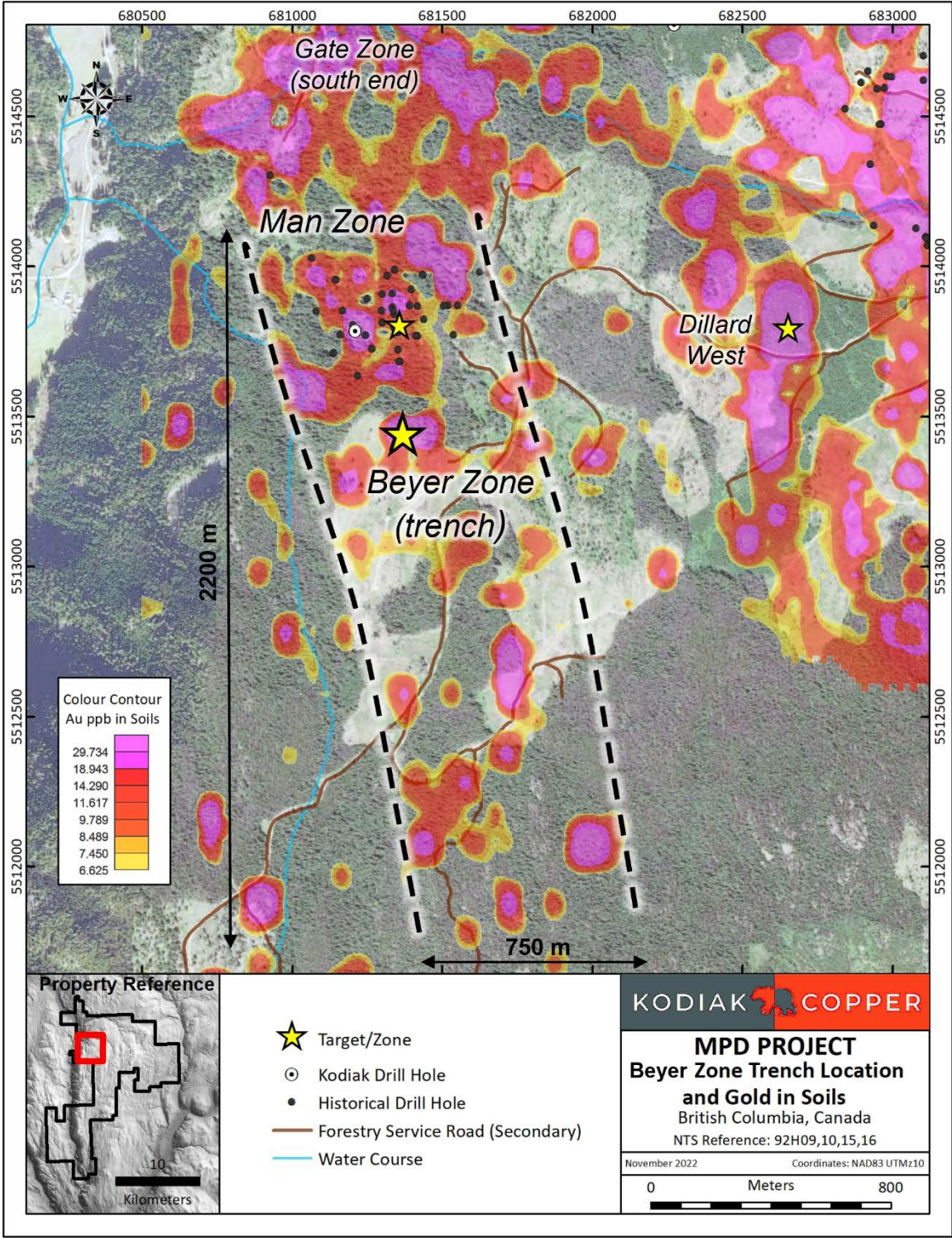


Table 1: Weighted assay intervals for 2022 Beyer Zone trench results; grab samples, trenches T-22-016 (west to east) and T-22-015 (south to north). See Figure 1

ID	From (m)	To (m)	Interval (m)*	Au g/t	Ag g/t
137084			Grab	14.15	9.4
137083			Grab	2.83	27.1
West-East					
TRENCH-22-016	18	22	4	2.47	7.9
includes	18	20	2	9.11	24
and	8	10	2	2.6	10.1
South-North					
TRENCH-22-015	14	26	12	3.02	24.18
Includes	20	24	4	4.7	30.45
Includes	22	24	2	5.29	27.7

*Sample intervals are 1 to 2 metre trench chip samples. Trench data to date is insufficient to determine true width or orientation of mineralisation.

Table 2: 2022 MPD Beyer Zone Trench Location Information (UTM Z10)

Trench ID	Start Easting	Start Northing	End Easting	End Northing	Orientation	Zone	Reported
137083	681400	5513438			Grab	Beyer Zone	Dec 5, 2022
137084	681400	5513438			Grab	Beyer Zone	Dec 5, 2022
T-22-015	681396	5513423	681399	5513451	S-N	Beyer Zone	Dec 5, 2022
T-22-016	681377	5513444	681413	5513440	W-E	Beyer Zone	Dec 5, 2022

Results from Kodiak’s 2019 and 2021 soil sampling programs identified a new gold-silver target 400 metres south of the historic Man Zone, now called the Beyer Zone. This target lies within a broad 750 metre wide corridor of gold geochemical anomalies that extends 2200 metres southeast of Man in an area not yet tested by any drilling. Follow-up prospecting in 2021 returned values of 11.75 g/t Au, and 42.5 g/t Ag from a 2.3 metre chip sample. See news releases dated August 29, 2019 and February 3, 2022.

Mechanical excavator trenching at the Beyer discovery in 2022 consisted of two crossing perpendicular trenches: T-22-015 sampled south to north over 29 metres; and T-22-016 sampled west to east over 35 metres (see Figures 1 and 3). The Company collected 32 rock chip samples, 1 to 2 metres in length, for a total of 64 metres sampled at the new Beyer Zone (see Tables 1 and 2).

The Beyer Zone is a hydrothermal alteration zone associated with a southerly trending contact or related shearing that separates quartz diorite porphyry on the west side, from a more strongly altered hornblende phytic diorite unit to the east. This intensely altered argillic zone is up to 18 metres wide, extending to the north and east end of trenching, and having a narrower high-grade gold-silver silicified zone. The host rock is almost unidentifiable, being altered to limonite-jarosite with patchy zones of fine grained pyrite-arsenopyrite, sulfosalts, minor barite, and quartz-flooded clay alteration (see Figure 3). Analyses of the alteration zone also reveal elevated pathfinder elements such as arsenic, antimony, bismuth, and tellurium, which will be essential for follow-up and future geochemical vectoring within this large gold in soil trend.

Strong geological similarities were noted with the historic trenches at the Man Zone 400 metres north, where mineralization is also hosted by complex hydrothermally altered argillic rocks with higher grade gold-silver zones occurring with southeasterly trending fault contacts.

Figures 3: Beyer Zone Trenching



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, ongoing drill programs in 2021 and 2022 have significantly expanded the size and depth of known mineralization at the Gate Zone to one kilometre of strike length, 350 metres width and 900 metres depth. In addition, the Company is now expanding exploration efforts to new areas, evaluating copper-gold zones like Dillard, Man, Axe and new high grade gold-silver trends like the Beyer discovery.

QA/QC Procedures

All rock samples were sent to ALS Canada Ltd. (ALS) in North Vancouver, BC for preparation and final analysis. ALS meets all requirements of International Standards ISO/IEC 17025:2005 and ISO 9001:2015 for analytical procedures. Rock samples were analyzed using ALS's Fire Assay Fusion method (Au-AA24) with an AA finish for gold and by a 48 element four acid digest ICP-AES analysis (ME-MS61) with additional analysis for Ore Grade Elements (ME-OG62) and Ore Grade Cu (Cu-OG62). Results were reported in parts per million (ppm) and converted to percent (%) and grams per tonne (g/t). In addition to ALS Laboratory quality assurance / quality control (QA/QC) protocols, Kodiak implements an internal QA/QC program that includes the insertion of sample blanks, duplicates, and standards in the field.

Jeff Ward, P.Geol, 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 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.

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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.