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Kodiak To Commence 2023 Exploration Program at its MPD Copper Gold Porphyry Project

March 21, 2023 – Vancouver, British Columbia – Kodiak Copper Corp. (the "Company" or "Kodiak") (TSX-V: KDK, OTCQB: KDKCF, Frankfurt: 5DD1) today reports that the Company is mobilizing staff to the MPD copper-gold porphyry project in Southern British Columbia to start the 2023 Exploration Program on its 100% owned MPD copper-gold porphyry project in southern British Columbia.

2023 Exploration Program Highlights ([see news release February 28, 2023](#))

- Plans for 2023 include **up to 25,000 metres of drilling in multiple target areas**, with the goal of discovering one or several new high-grade porphyry centres.
- **18 prospective target areas** have been identified at MPD to date, which will be advanced in 2023.
- Targets for porphyry related copper-gold mineralization which have been **prioritized for drilling include the Man, 1516, South and West zones**.
- Further work is planned at the **high-grade gold-silver Beyer discovery**, including trenching and shallow drilling.
- Drilling operations will commence when site conditions permit, and initial work will include relogging of historic core, establishing property access and drill site preparations.
- A 25-line kilometre 3D Induced Polarization survey and a geochemical survey with 1500 soil samples will **advance newer target areas such as Blue, Sky and Eclipse to drill-readiness**.

Claudia Tornquist, President and CEO of Kodiak said, "I am looking forward to embarking on another significant drill and exploration program in 2023 to further unlock the potential of the large, multi-centered porphyry system at MPD. We will replicate the successful approach that led to our initial Gate Zone discovery at several other high-priority drill targets this year, with an aim toward making further high-grade discoveries. I am particularly proud of the many new target areas generated by Kodiak's team through our regional exploration work which highlight the exceptional opportunities at the MPD Project."

About the MPD Project

MPD is a large, consolidated land package (147 square kilometres expanding to 226 square kilometres post new claims acquisition, ([see news release February 23, 2023](#)) in the southern Quesnel Terrane, British Columbia's primary copper-gold producing belt. It is situated between the communities of Merritt and Princeton and near several operating mines, 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. Most of the copper-gold porphyry targets on the MPD property have yet to be drilled by Kodiak and the 2023 exploration program will prioritize drilling of these additional high-priority copper-gold porphyry targets across the property. The Company has a multi-year, area-based exploration permit that authorizes new drill sites and expanded exploration activity across the MPD property to 2026.

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, one of Canada's leading exploration organizations.

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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.