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Kodiak’s First Adit Zone Drilling Intersects Near-Surface High-Grade Copper: 0.76% CuEq Over 156 m, Within 0.46% CuEq Over 357 m

September 10, 2024 – Vancouver, British Columbia – Kodiak Copper Corp. (the “Company” or “Kodiak”) (TSX-V: KDK, OTCQB: KDKCF, Frankfurt: 5DD1) is pleased to report the first drill results from the fully funded 2024 drill program at its 100% owned MPD copper-gold porphyry project in southern British Columbia. Assay results from the Company’s first hole drilled at the Adit Zone (MPD South) as well as four exploratory holes at the Belcarra Target (MPD North) are presented herein.

Highlights - Adit Zone

- Kodiak’s maiden drilling at the Adit Zone intersected **high-grade mineralization in the near-surface**, confirming and extending the copper-gold-silver porphyry system observed at surface and in shallow historic drilling (**Figure 1**). The Adit Zone remains open in several directions.
- Hole **AXE-24-007 is the best hole ever drilled at Adit** based on grade x width, intersecting **357 metres assaying 0.43% Cu, 0.02 g/t Au and 10.05 g/t Ag (0.46% CuEq*) from 89 to 446 metres** downhole.
- **All intersected mineralization is within 200 metres of surface** due to the slope of the topography in the area (**Figures 2 to 4**).
- Drill Hole AXE-24-007 also contains several **higher-grade intervals (Figures 2 to 4)**:
 - **0.69% Cu, 0.04 g/t Au, 20.41 g/t Ag (0.76 % CuEq) over 156 metres** from 89 to 245 metres
 - **1.24 % Cu, 0.02 g/t Au, 5.36 g/t Ag (1.13% CuEq) over 21 metres** from 206 to 227 metres
 - **0.54 % Cu, 0.01 g/t Au, 2.55 g/t Ag, (0.49% CuEq) over 51 metres** from 347 to 398 metres
- Weathered hydrothermal breccia with high-grade silver assayed **0.66% Cu, 0.03 g/t Au, and 840 g/t Ag over 3 metres** within a wider **13 metre high-grade interval assaying 1.74% Cu, 0.03 g/t Au and 194.98 g/t Ag (2.77 % CuEq)** from 151 to 164 metres (**Figure 4**).
- Drilling at Adit is targeting coincident copper-in-soil and 3D induced polarization (3D IP) chargeability anomalies that suggest the Adit Zone is part of a larger porphyry system (**Figure 2**). The current drilling is designed to establish controls on near surface copper oxide and sulphide mineralization at Adit, while extending this zone to depth and along strike. Additional drill holes are being completed, with assays pending.

Claudia Tornquist, President and CEO of Kodiak said, “Adit is the third sizeable high-grade zone drilled by Kodiak at MPD to date, in addition to the Gate and West Zones. We are thrilled with our first drill results from Adit, which successfully extended shallow mineralization from historic drilling and demonstrate that this zone is significantly larger than interpreted in the past. The success at Adit is particularly important because the high-grade mineralization is shallow, which enhances its future economic potential. Adit is also

interpreted to be part of a larger porphyry system that extends over 3 kilometres and includes the Mid, South and 1516 Zones. The Adit Zone is still open in multiple directions, and we expect results from further holes from this zone. The majority of this year's results are still outstanding, and our shareholders can expect ongoing news flow over the coming months.”

Figure 1: 2024 Target Location Map - MPD Project, Southern BC.

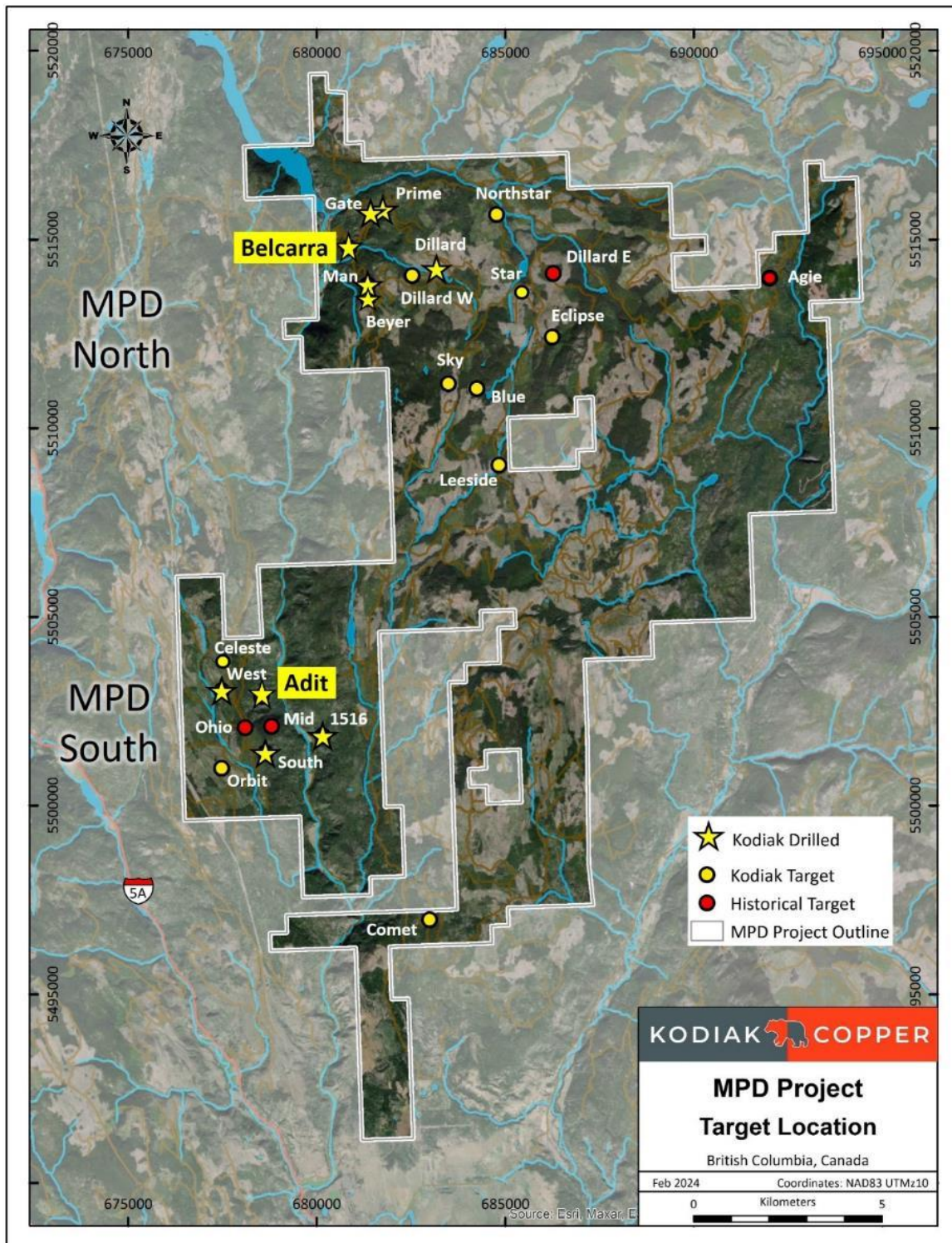


Figure 2: Adit Zone plan map showing historic and Kodiak drilling to date, and the new 2024 hole reported herein as a yellow trace with assays. Bar graphs showing downhole copper (green) and gold (red) values for the Kodiak drilling. Background is colour-contoured copper-in-soil data.

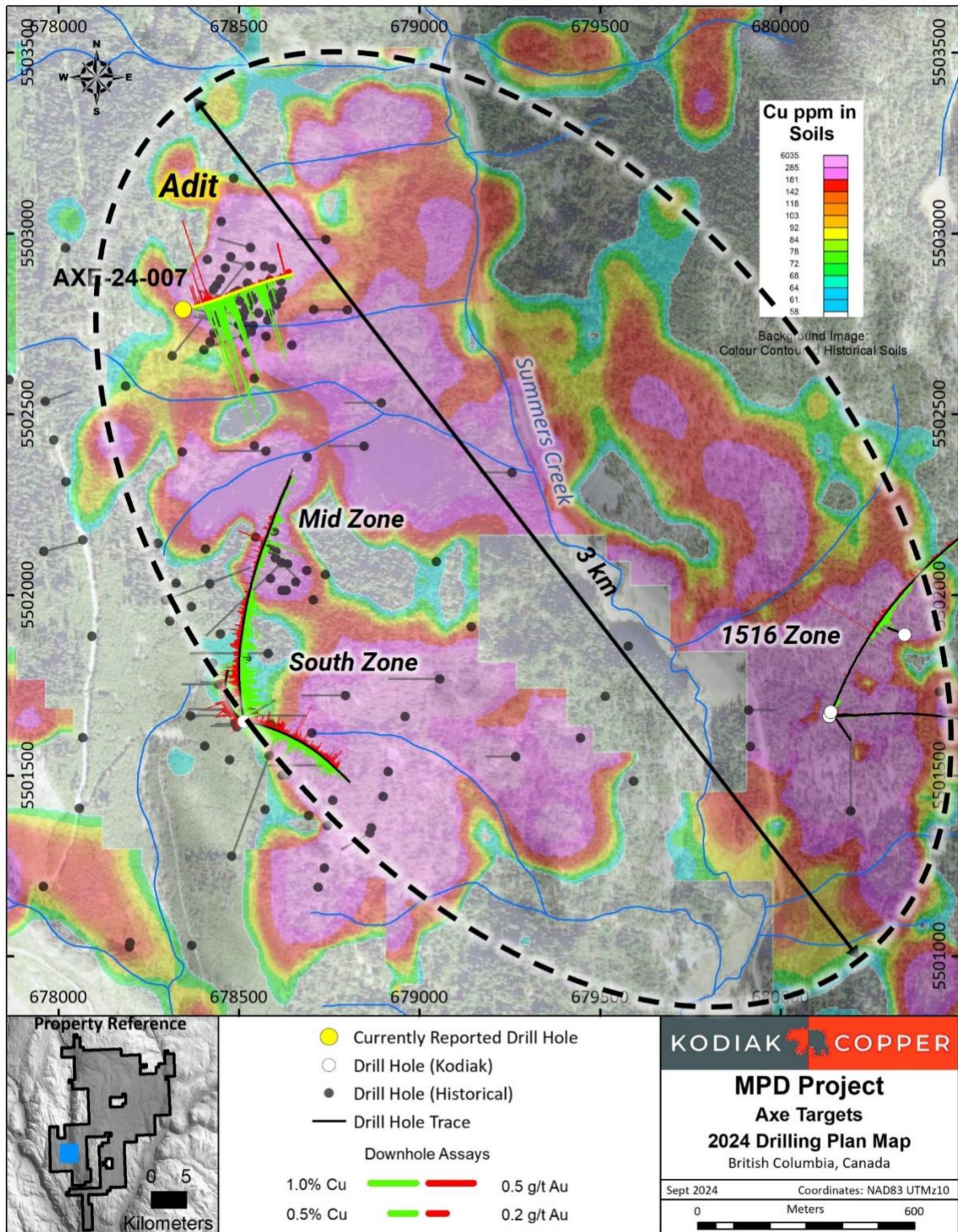
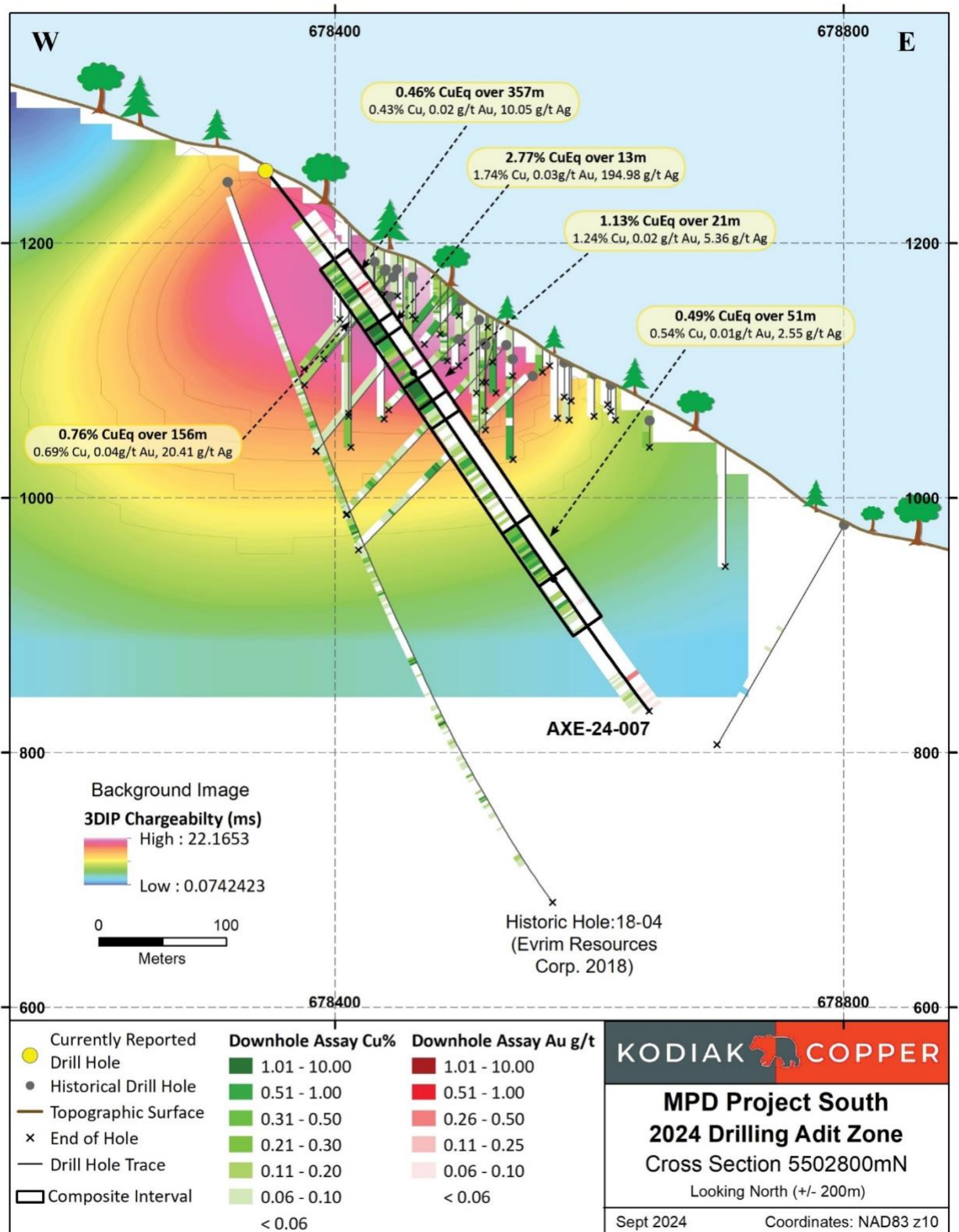


Figure 3: Adit Zone east-west long section at 5502800mN (looking north). Background is colour contoured 3D IP Chargeability (SJV Geophysics, 2005). Results from hole AXE-24-007 in Table 1.



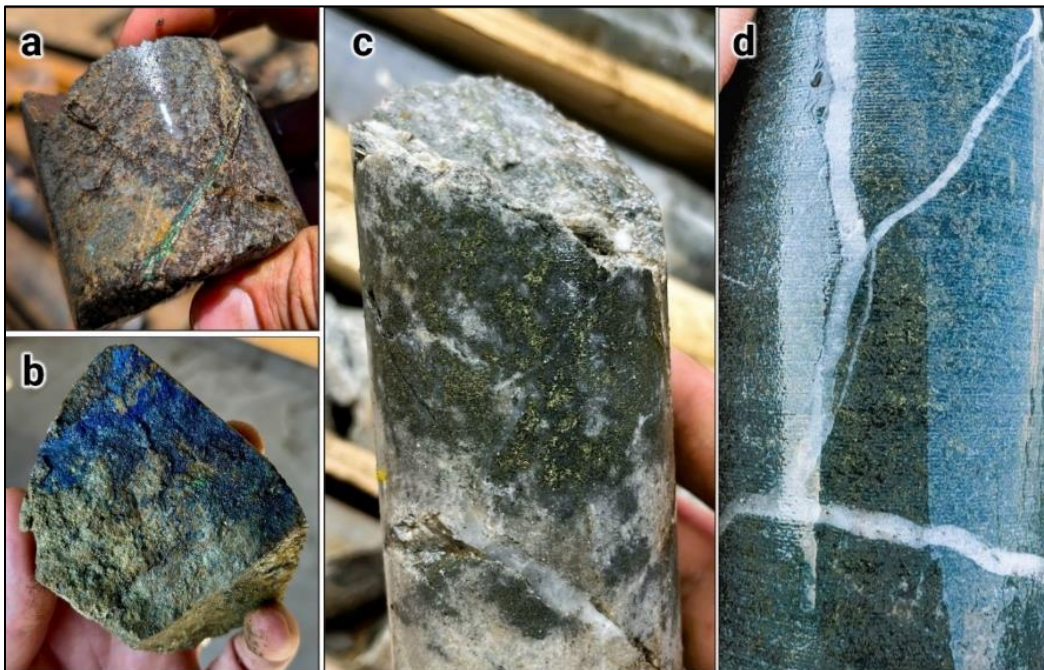
Adit Zone Drilling

The Adit Zone is located on the MPD South claims. The Company's first holes at Adit are targeting coincident 3D IP chargeability and copper-in-soil anomalies. The anomalies are located at the northern end of a geophysical-geochemical trend on the west side of the Summers Creek fault that links the Adit, Mid and South Zones and suggests these mineralized zones are part of a large copper system (**Figure 2**).

Historic drilling at the Adit Zone has been carried out since the 1960's, with the majority of the work involving shallow percussion drill holes. The occurrence is a 500-metre-wide alteration zone characterised by shallow (surface to 125 metres), well-developed supergene leaching with copper oxides overprinting earlier potassic altered intrusive host rocks. Previous interpretations suggested that Adit was structurally bounded at depth and along major faults, however recent work by Evrim Resource Corp. in 2018 (drill hole 18-04 in **Figure 3**) and Kodiak's current drilling observed significant copper sulphide mineralization beyond the oxide zone and the interpreted structures.

Kodiak's maiden hole at Adit (AXE-24-007) was an inclined hole, drilled eastward down slope, through and below historic drilling (**Figure 3**). The purpose of the 2024 drilling is to confirm reported historic grades and determine the extent and geological controls of the porphyritic intrusive suite and complex alteration system at Adit. Initial results from AXE-24-007 confirm the phased nature of the mineralization, exhibiting a zoned suite that includes Cu-Ag-Au (+/-Mo, Zn, Pb) (**Figure 4, Tables 1 and 2**). High-grade copper mineralization was noted in both oxide and sulphide mineralization facies, with sulphides dominating at depth.

Figure 4: Examples of core from 2024 drilling at the Adit Zone, hole AXE-24-007: **a)** Strongly oxidized andesite breccia with pyrite-malachite in veinlets at 49 m; **b)** Hydrothermally altered diorite breccia with chalcopyrite-malachite-azurite-sphalerite in 13 m high-grade interval assaying 1.74% Cu, 0.03 g/t Au and 194.98 g/t Ag from 150.5 to 164 m; **c)** Massive chalcopyrite-pyrite in quartz flooded porphyritic dacite breccia at 222 m in 21 m interval assaying 1.24% Cu, 0.02 g/t Au and 5.36 g/t Ag from 206 to 227 m; **d)** Disseminated chalcopyrite-pyrite in diorite with late quartz stringers hosting chalcopyrite-molybdenum at 393 m in 51 m interval assaying 0.54% Cu, 0.01 g/t Au, 2.55 g/t Ag and 0.03% Mo from 347 to 398 m



Belcarra Target Drilling

The Belcarra Target lies 400 metres south of the Gate Zone, midway between the Gate and Man Zones. Drilling in 2024 was designed to test multiple targets including: 3D chargeability and conductivity anomalies, copper-in-soil, copper in historic rock / trench samples and the coincident VRIFY AI Epsilon area of interest (**Figure 5**).

Drill holes MPD-24-003 and 004 were drilled to the northwest to test a 300-metre-wide copper-in-soil and conductive geophysical anomaly that coincides with the interpreted extension of the Gate Zone fault. Drilling confirmed copper mineralization within this target. Hole MPD-24-004 intersected a 34-metre-wide zone of clay-sericite altered fault breccia with Cu-Au-Ag mineralization as sulphide veining or replacement features (**Tables 1 and 2**). Hole MPD-24-003 did not reach the targeted depth or Gate Zone fault due to ground conditions.

Drill holes MPD-24-001 and 002 were drilled eastward to test the separate VRIFY AI Epsilon area and a 3D chargeability anomaly present at depth. Both holes intersected pyrite-dominated sulphide mineralization within altered diorite / andesite host rocks, without significant copper.

Figure 5: Belcarra Target plan maps showing 2024 Kodiak drilling. Holes reported herein are yellow traces with assays. Bar graphs showing downhole copper (green) and gold (red) values. Background is colour contoured copper-in soil data (left) and 3D IP chargeability (right).

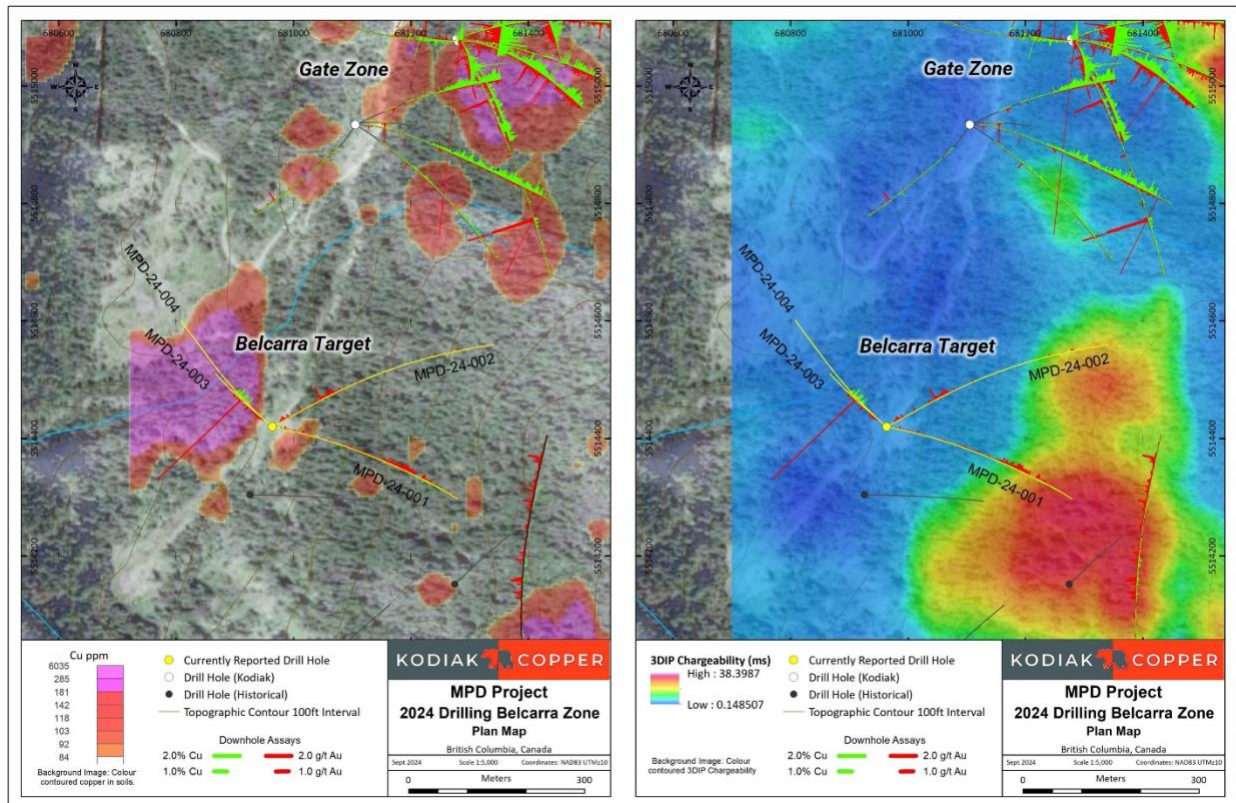


Table 1: Weighted assay intervals for 2024 drill holes AXE-24-007 (Adit Zone) and MPD-24-004 (Belcarra Target). See Figures 2, 3 and 4

Hole ID	From (m)	To (m)	Interval** (m)	% Cu	Au g/t	Ag g/t	%CuEq*
Adit Zone							
AXE-24-007	89	446	357	0.43	0.02	10.05	0.46
includes	89	245	156	0.69	0.04	20.41	0.76
includes	151	164	13	1.74	0.03	194.98	2.77
and includes	206	227	21	1.24	0.02	5.36	1.13
and includes	347	398	51	0.54	0.01	2.55	0.49
Belcarra Target							
MPD-24-004	117	151	34	0.13	0.32	0.94	N/A
includes	138	151	13	0.20	0.81	1.94	N/A

* Copper equivalent grades (%CuEq) are for comparative purposes only. No metallurgical work has been done at the MPD Project to date and metal recoveries used in equivalency calculations are assumed from information on comparable deposits and/or mines. Metallurgical recovery assumptions are: 88% for copper, 67% for gold and 68% for silver. Metal prices used in equivalency calculations are solely for relative weighting factors. Metal prices of US\$4.10/lb copper, US\$2,200/oz gold, and US\$26/oz silver, using the formula: %CuEq = Cu % x 88% rec. + (Au g/t x 0.78) x 67% rec.) + (Ag g/t x 0.0092) x 68% rec.)

**Intervals are downhole drilled core intervals. Drilling data to date is insufficient to determine true width of mineralization.

Table 2: 2024 MPD Drill Collar Information

Hole ID	Easting (UTM Z10)	Northing (UTM Z10)	Elevation (m)	Azimuth (degrees)	Dip (degrees)	EOH (m)	Target	Reported
AXE-24-007	678346	5502790	1257	75	-50	533	Adit	2024-09-10
MPD-24-001	680964	5514420	1152	100	-50	551	Belcarra	2024-09-10
MPD-24-002	680964	5514420	1152	60	-50	611	Belcarra	2024-09-10
MPD-24-003	680964	5514420	1152	310	-50	202	Belcarra*	2024-09-10
MPD-24-004	680964	5514420	1152	310	-60	504	Belcarra	2024-09-10

* Drill hole did not reach target depth.

Over 8,500 metres have been completed to date in the 2024 drill program. Regional exploration at the MPD Project is ongoing and includes a 2000 sample soil geochemistry program and 25-line kilometres of 3D Induced Polarization (3D IP) surveying to advance new targets identified by Kodiak and follow up several VRIFY AI areas of interest and historic soil anomalies.

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.

QA/QC Procedures

All core samples were sent to ALS Canada Ltd. (ALS) in North Vancouver, BC for preparation and analysis. ALS meets all requirements of International Standards ISO/IEC 17025:2005 and ISO 9001:2015 for analytical procedures. HQ and NQ size core was split and sampled over approximately 1.5 to 3.0 metre intervals depending on core size. 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 (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 (%), or grams per tonne (g/t) when applicable. 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.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.

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About Kodiak Copper Corp.

Kodiak is focused on its 100% owned copper porphyry projects in Canada and the USA that have been historically drilled and present known mineral discoveries with the potential to hold large-scale deposits. The Company's most advanced asset is the MPD copper-gold porphyry project in the prolific Quesnel Terrane in south-central British Columbia, Canada, a mining district with producing mines and excellent infrastructure. MPD has all the hallmarks of a major, multi-centered porphyry system. Kodiak made an initial discovery of a high-grade porphyry centre of significant size at the Gate Zone and has since successfully outlined multiple kilometre-scale mineralized zones across the large MPD property. With more target areas yet to be tested, Kodiak continues to systematically explore the project to build critical mass and demonstrate MPD's district-scale potential. The Company also holds the Mohave copper-molybdenum-silver porphyry project in Arizona, USA, near the world-class Bagdad mine.

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.