

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

April 28, 2022 (Source) – Kodiak Copper Corp. (TSXV: KDK) (OTCQB: KDKCF) (FSE: 5DD1) (the “Company” or “Kodiak”) today announced the mobilization of a second drill rig to Kodiak’s 100% owned MPD copper-gold porphyry project in Southern British Columbia, where the Company is executing a fully funded drill program of up to 25,000 metres in 2022.

Drilling this year to date has focused on the Gate Zone where Kodiak made a high-grade copper-gold discovery. The Gate Zone remains open in multiple directions and the Company has identified high-priority drill targets for potential extensions of mineralization (see news release February 3, 2022) which are now being systematically drilled. The second rig will start testing a one kilometre long “look-alike” anomaly 600 metres to the southeast of the Gate Zone which represents a new geophysical target of significant size. As the year progresses, Kodiak plans to drill further 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, and have rarely been drilled at depth.

Claudia Tornquist, President and CEO of Kodiak said, “We believe there is significant potential to further extend the Gate Zone and this has been the focus of our drill program in the first months of this year. We are now looking forward to accelerating the program with a second drill rig to start testing additional targets, which have equally as much discovery potential as Gate. Kodiak is fully funded for the

work planned in 2022 and well positioned to add a third drill rig as and when needed. Our shareholders can look forward to a news-rich year with a steady flow of drill results and the potential for new game-changing discoveries at MPD.”

MPD is a large, 147 km² 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.

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

President & CEO

For further information contact:

Nancy Curry, VP Corporate Development

ncurry@kodiakcoppercorp.com

+1 (604) 646-8362

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.