Kodiak Extends the Central Gate Zone to East and at Depth: 150 m of 0.69% CuEq within 372 m of 0.47% CuEq

written by Raj Shah | March 8, 2022

March 8, 2022 (Source) – Kodiak Copper Corp. (TSXV: KDK) (OTCQB: KDKCF) (FSE: 5DD1) (the "Company" or "Kodiak") today reports drill results from the 100% owned MPD copper-gold porphyry project in southern British Columbia.

Results from five additional holes drilled in 2021 at the Gate Zone are presented in this release. **Drilling continues to intersect significant copper-gold grades over substantial intervals, defining a broad mineralized envelope surrounding a higher-grade central zone. New drill results have now extended the higher-grade central zone at Gate further to the east and to depth.** The Gate Zone porphyry target remains open to extension in multiple directions.

Highlights (complete results are shown in Table 1 and Figure 2):

- New drill hole **MPD-21-029** intersected **150 metres of 0.50% Cu, 0.28 g/t Au and 1.86 g/t Ag (0.69% CuEq*) within a broader 372 metre interval of 0.35% Cu, 0.18 g/t Au and 1.16 g/t Ag (0.47% CuEq*)**
    - **MPD-21-029 extends the central Gate zone eastward and to depth. As it ended in copper-gold mineralization, it demonstrates the zone remains open to extension**
    - **Results support the mineralized potential of high-priority drill targets identified by a recent 3D**

Induced Polarization (3D IP) geophysical survey, as reported on February 3, 2022

- **The high-grade, bornite-chalcopyrite copper mineralization in MPD-21-029** suggests that a higher-temperature, mineralizing source for the central Gate Zone may lie to the east-southeast and at depth. **Figure 3**

- New drill hole MPD-21-028 intersected **51 metres of 0.43% Cu, 0.10 g/t Au and 1.67 g/t Ag (0.51% CuEq*) within a broader 130.6 metre interval of 0.27% Cu, 0.06 g/t Au and 1.07 g/t Ag (0.32% CuEq*)**
- New drill hole MPD-21-027 intersected **72 metres of 0.31% Cu, 0.09 g/t Au and 0.55 g/t Ag (0.36% CuEq*) within a broader 173.0 metre interval of 0.18% Cu, 0.05 g/t Au and 0.37 g/t Ag (0.22% CuEq*)**

Claudia Tornquist, President and CEO of Kodiak, said, “As we kick-off the 2022 exploration campaign at the MPD Project against the backdrop of a very strong copper market, we continue to be extremely pleased with the results from our 2021 drilling, with the Gate Zone consistently delivering long intercepts of high-grade copper-gold mineralization. The latest results support the interpreted extension of the Gate Zone to the south-east that is also evident in our geophysical data. The fact that this presents only one of several target areas for further drilling highlights the potential to still significantly expand the mineralized envelope at Gate. We will carry on with systematic drilling at the Gate Zone, and also look forward to using the same approach that led to this discovery to unlock the potential of multiple other targets at MPD in 2022”.

Results from 29 of 36 drill holes from the 2021 drill have been reported to date and Kodiak expects the outstanding drill results in Q2 2022. A large drill program of up to 25,000 metres and additional 3D IP surveying will be conducted in 2022. This

will further evaluate Gate and parallel high-priority drill targets nearby, as well as targets in the Dillard, Man and Axe areas, which exhibit similar regional geophysical and geochemical anomalies, and near-surface mineralization from historic trenches and drilling.

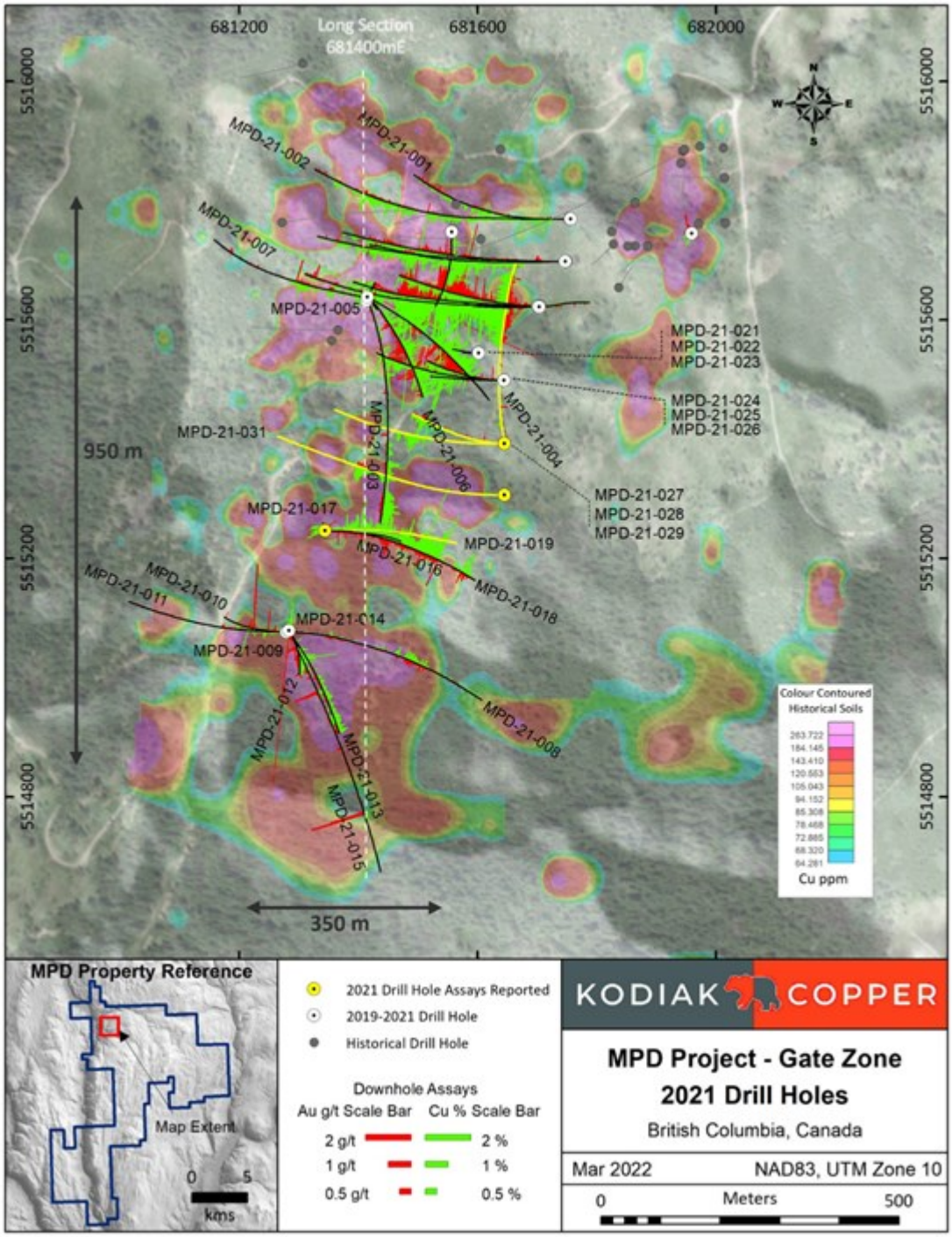


Figure 1: *Gate Zone plan map showing all 2021 drilling with*

assay results to date. Background is contoured historic copper-in soil data. Porphyry-related mineralization at Gate has been traced down to 850 m depth, across a width of 350 m (east-west) and over 950 m in length (north-south)

To view an enhanced version of Figure 1, please visit: https://orders.newsfilecorp.com/files/3803/115943_adac53a7c47a48f7_002full.jpg

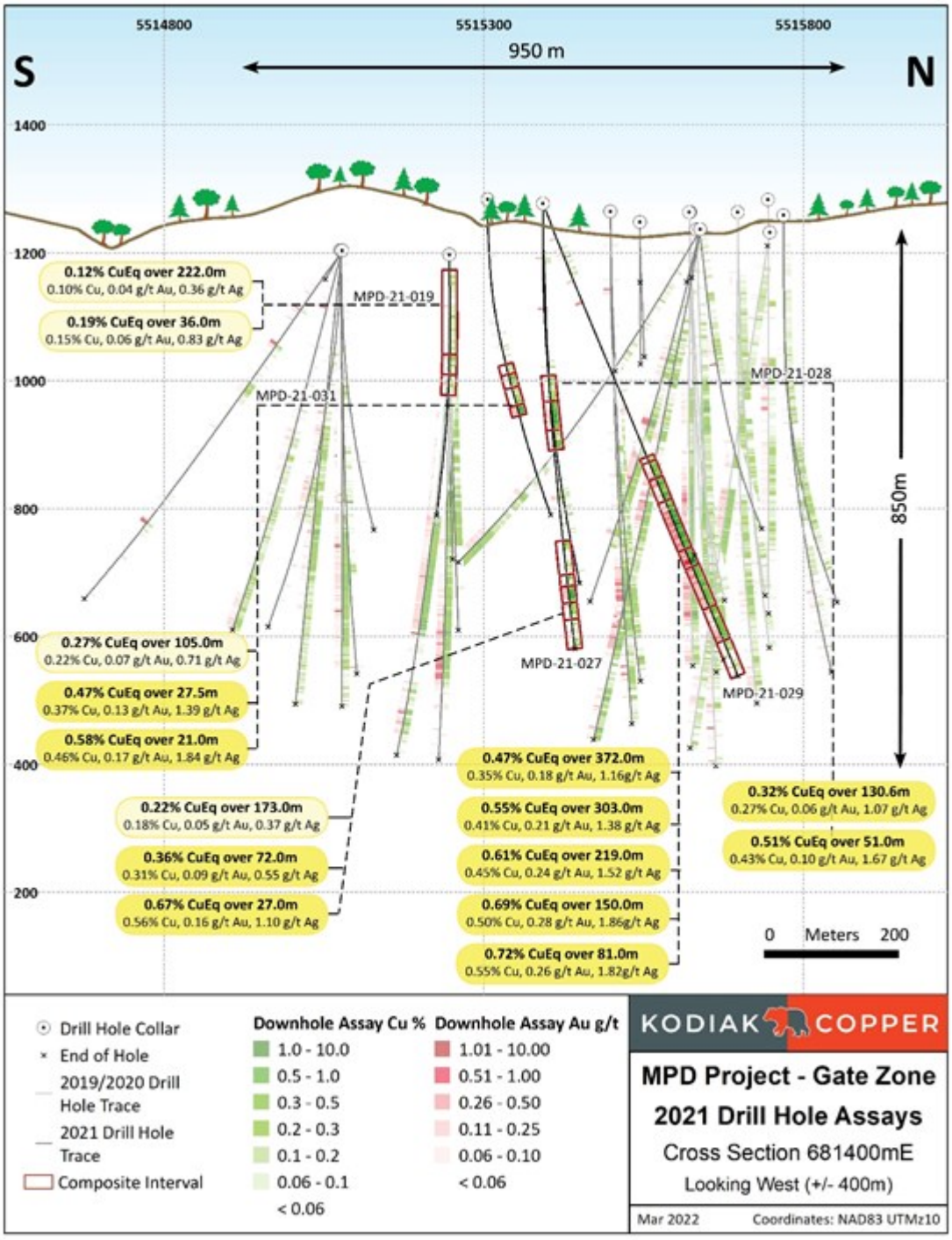


Figure 2: *North-South long section at 681400mE. See results Table 1 for new drill holes MPD-21-019, MPD-21-027 to MPD-21-029, and MPD-21-031*

To view an enhanced version of Figure 2, please visit: https://orders.newsfilecorp.com/files/3803/115943_adac53a7c47a48f7_003full.jpg

Table 1: Weighted assay intervals for holes MPD-21-029, MPD-21-028, MPD-21-027, MPD-21-031 and MPD-21-019 (see Figure 2)

Hole ID	From (m)	To (m)	Interval** (m)	% Cu	Au g/t	Ag g/t	%CuEq*
MPD-21-029	**428.0**	**800.0**	**372.0**	**0.35**	**0.18**	**1.16**	**0.47**
includes	**437.1**	**740.4**	**303.3**	**0.41**	**0.21**	**1.38**	**0.55**
includes	**464.0**	**683.0**	**219.0**	**0.45**	**0.24**	**1.52**	**0.61**
includes	**464.0**	**614.0**	**150.0**	**0.50**	**0.28**	**1.86**	**0.69**
includes	**503.0**	**584.0**	**81.0**	**0.55**	**0.26**	**1.82**	**0.72**
MPD-21-028	296.0	426.6	130.6	0.27	0.06	1.07	0.32
includes	**341.0**	**392.0**	**51.0**	**0.43**	**0.10**	**1.67**	**0.51**
MPD-21-027	542.0	715.0	173.0	0.18	0.05	0.37	0.22
includes	**596.0**	**668.0**	**72.0**	**0.31**	**0.09**	**0.55**	**0.36**
includes	**614.0**	**641.0**	**27.0**	**0.56**	**0.16**	**1.10**	**0.67**
MPD-21-031	318.0	423.0	105.0	0.22	0.07	0.71	0.27
includes	**338.5**	**366.0**	**27.5**	**0.37**	**0.13**	**1.39**	**0.47**
and includes	**402.0**	**423.0**	**21.0**	**0.46**	**0.17**	**1.84**	**0.58**
MPD-21-019	27.0	249.0	222.0	0.10	0.04	0.36	0.12
includes	177.0	213.0	36.0	0.15	0.06	0.83	0.19

**Copper equivalent grades (%CuEq) are for comparative purposes only. Calculations are uncut and recovery is assumed to be 100% as no metallurgical data is available. Metal prices of US$4.25/lb copper, US$1,800/oz gold, and US$26/oz silver, using the formula: %CuEq = Cu grade + (Au price x Au grade + Ag price x Ag grade)/31.104/(Cu price*22.046)*

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

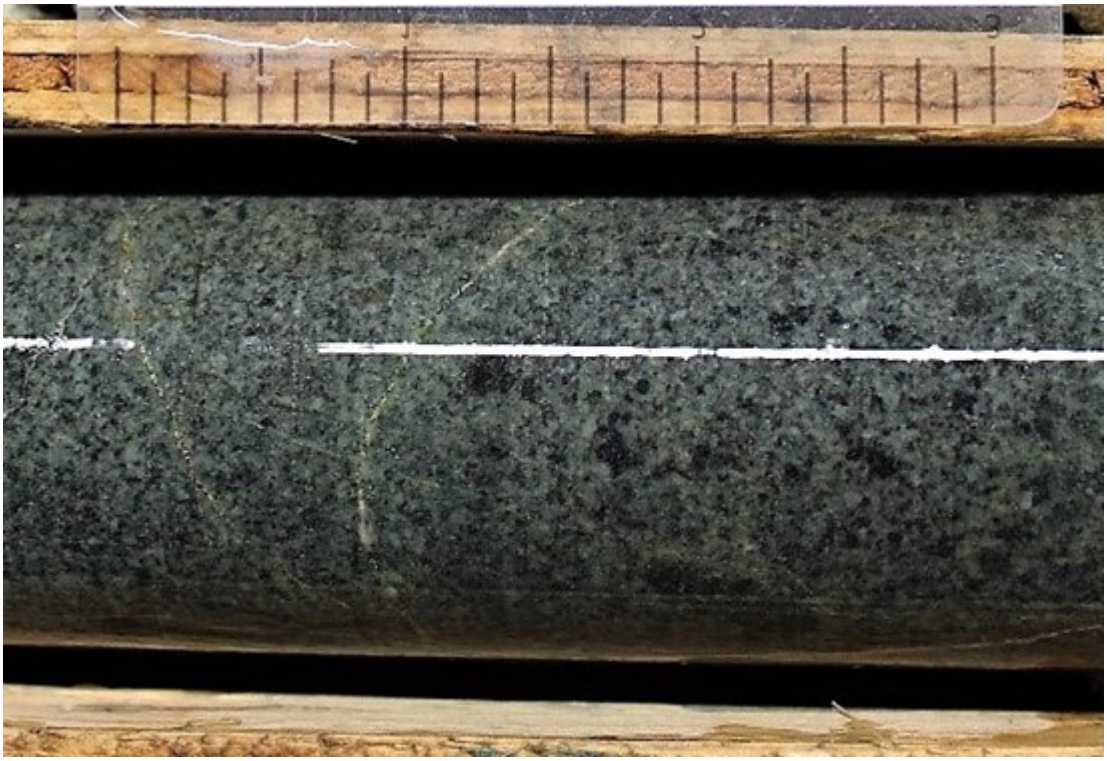


Figure 3: *Example of core from 2021 Drilling at MPD:* ***MPD-21-029:*** *Biotite-magnetite clots with fine disseminated bornite-chalcopyrite mineralization hosted in altered microdiorite. Core is at 653 metres within a 219 metre intercept reporting 0.45% Cu, 0.24 g/t Au and 1.52 g/t Ag from 464 to 683 metres.*

To view an enhanced version of Figure 3, please visit: https://orders.newsfilecorp.com/files/3803/115943_adac53a7c47a48f7_004full.jpg

Table 2: 2021 MPD Drill Collar Information – Gate Zone

Hole ID	Easting (UTM Z10)	Northing (UTM Z10)	Elevation (m)	Azimuth (degrees)	Dip (degrees)	EOH (m)	Reported
MPD-21-001	681755	5515769	1258	270	-67	766	2021-07-07
MPD-21-002	681756	5515769	1258	270	-50	750	2021-07-07
MPD-21-003	681415	5515638	1237	165	-60	648	2021-07-07
MPD-21-004	681415	5515638	1237	115	-67	641	2021-07-07

MPD-21-005	681415	5515638	1237	135	-75	86	Lost hole
MPD-21-006	681415	5515638	1237	130	-76	821	2021-07-07
MPD-21-007	681415	5515638	1237	270	-60	545	2021-10-18
MPD-21-008	681280	5515076	1204	90	-60	686	2021-10-18
MPD-21-009	681280	5515076	1204	90	-89	713	2021-07-07
MPD-21-010	681280	5515076	1204	270	-80	671	2021-10-18
MPD-21-011	681280	5515076	1204	270	-60	515	2021-10-18
MPD-21-012	681280	5515076	1204	150	-80	713	2021-10-18
MPD-21-013	681280	5515076	1204	150	-70	623	2021-10-18
MPD-21-014	681280	5515076	1204	150	-55	54	Lost Hole
MPD-21-015	681280	5515076	1204	150	-50	695	2021-10-18
MPD-21-016	681344	5515246	1197	90	-78	799	2021-10-18
MPD-21-017	681344	5515246	1197	90	-88	587	2021-12-14
MPD-21-018	681344	5515246	1197	90	-70	827	2021-12-14
MPD-21-019	681344	5515246	1197	90	-60	463	2022-03-08
MPD-21-021	681602	5515544	1248	270	-75	97	Lost hole
MPD-21-022	681602	5515544	1248	270	-78	215	Lost hole
MPD-21-023	681602	5515544	1248	270	-85	222	Lost hole
MPD-21-024	681645	5515498	1265	270	-73	767	2021-10-18
MPD-21-025	681645	5515498	1265	270	-63	278	Lost hole
MPD-21-026	681645	5515498	1265	270	-81	812	2021-12-14
MPD-21-027	681645	5515393	1277	270	-80	715	2022-03-08
MPD-21-028	681645	5515393	1277	270	-68	662	2022-03-08
MPD-21-029	681645	5515393	1277	350	-69	800	2022-03-08
MPD-21-031	681645	5515306	1284	270	-57	634	2022-03-08

Drilling at the Gate Zone continues to identify patterns of strongly mineralized porphyry alteration, sulphide zoning and the possible structural controls for higher-grade domains surrounded by lower grade shells. To investigate the extents of the Gate Zone, holes MPD-21-019, MPD-21-027 through 029 and MPD-21-031 were drilled at various azimuths from three pads

located central to, and east of Gate Zone. Holes MPD-21-019, 027, 028 and 031 were drilled to test the continuity of mineralization, and a possible minor offset between the north and south lobes of the Gate Zone. Hole MPD-21-029 was drilled northward under pads used in 2020 and 2021, specifically to test for an extension of the central high-grade zone eastward and down dip. All holes intersected copper-gold-silver mineralization. (see Figures 1 and 2 and Table 2).

MPD is a large land package (14,716 hectares) 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

NQ size core was split and sampled over approximately three metre intervals. 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. Samples were analyzed using ALS's Fire Assay Fusion method (Au-AA24) with an AA finish for gold and by a 33-element four acid digest ICP-AES analysis (ME-ICP61) with additional analysis for Ore Grade Elements (ME-OG62) and Ore Grade Cu (Cu-OG62). 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. The Company's most advanced asset is the MPD copper-gold porphyry project in the prolific Quesnel Trough in south-central British Columbia, Canada, where the Company made a discovery of high-grade mineralization within a wide mineralized envelope in 2020. 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.

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

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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

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