

Doctor Copper is in the Kodiak House.

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The expression Doctor Copper is market terminology for the base metal that is reputed to have a “Ph.D. in economics” because of its ability to predict the overall health of the global economy. Because of copper’s widespread applications in most sectors of the economy, from homes and factories to electronics and power generation and transmission, demand for copper is often viewed as a reliable leading indicator of economic health. Copper prices have been on a tear since the start of November when it became apparent that China was already well into its post pandemic recovery. With the price rallying 42% from US\$3.05/lb to a high of US\$4.35/lb in late February.



Since that time we have seen copper prices consolidate in the US\$4.00/lb range. But in recent weeks the US’s key economic numbers have been providing optimistic signals that the country’s recovery is accelerating as citizens get vaccinated and the economy returns to something more representative of normal. Layer on that, the Biden Administration’s [infrastructure plan](#) and the global push for a greener economy and you can see why momentum continues to build, not just for copper, but many base metals. And this isn’t just a short term trend, this energy transition should last for at least another decade.

There are several ways to play the copper trade but one option to get exposure to copper is with [Kodiak Copper Corp.](#) (TSXV: KDK | OTCQB: KDKCF). Kodiak gives an investor the leverage of having a discovery with exploration upside at the 100% owned, 9,733-hectare MPD copper-gold porphyry project near Princeton, British

Columbia plus additional exploration upside at the 100% owned Mohave copper-molybdenum-silver porphyry project in Mohave County, Arizona. The MPD project is in a proven, mineral producing belt with mines nearby (Copper Mountain, Highland Valley, New Afton), some with similar geology and mineralization. Additionally, MPD is easily accessible via highways with excellent road and trail access, close to nearby mines, transmission corridor and the towns of Merritt and Princeton making this a cost-effective location to explore.

Recent [drill results at MPD](#) have reported 213 m of 0.65% Copper and 0.37 g/t Gold (1.00% CuEq) and 171 m of 0.62% Copper and 0.43 g/t Gold (1.03% CuEq). Kodiak's drilling has encountered significant copper-gold mineralization and altered porphyritic host rocks that display all the hallmarks of a well-developed alkalic porphyry system (See image below).



On March 15, 2021, [Kodiak announced](#) the drill program has resumed on its exploration program at the MPD copper-gold porphyry project. Kodiak is fully funded for up to 30,000 metres of drilling as well as further geophysical and geochemical surveying, prospecting and geotechnical studies.

This exciting exploration opportunity is combined with a pedigreed leadership team with a track record of discovery and shareholder returns. The team is led by CEO & President Claudia Tornquist formerly General Manager at Rio Tinto working extensively with Rio Tinto's diamond and copper operations. She also held the position of EVP Business Development for the streaming company Sandstorm Gold. Additionally, Kodiak's founder and Chairman is Chris Taylor who also is founder, CEO and President of TSXV listed Great Bear Resources Ltd., which made a recent district-scale gold discovery in Canada. As well, Kodiak

is also part of Discovery Group led by John Robins, one of the most successful mining entrepreneurs in Canada whose resume includes being founder and Director at Kaminak Gold through to its acquisition by Goldcorp for \$520 million in 2017.

Kodiak has \$14 million in the treasury, a tight share structure with just over 45 million shares outstanding, and backing from a world-class mining company in Teck Resources which owns 9.3% of the company. There's a lot to be excited about for the coming weeks and months at Kodiak Copper as they return to drilling the MPD project and anything else they find the time for.

Kodiak Copper sees its stock almost triple on drill results

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Discovery viewed as “transformative”

Today I take a look at junior copper miner, Kodiak Copper (TSXV: KDK | OTC: KDKCF). Kodiak saw its stock price almost triple in the past week after announcing drill results, including [282 m of 0.70% Copper and 0.49 g/t Gold \(1.16% CuEq\)](#) at their advanced MPD copper-gold porphyry project in British Columbia, Canada.

Kodiak Copper almost triples on a drill result last week



The copper price, currently at [US\\$2.98/lb](#), has started to recover lately as global activity comes back from the initial

shock of COVID-19. Looking further ahead, in the next 10 years there is a clear demand surge about to hit from the coming booms in electric vehicles and renewable energy.

From a supply perspective declining global copper grades and a lack of new projects means less copper output is expected. Higher copper prices will be needed to incentivize new copper projects.

Any copper companies that can bring a growing, low cost, production of new copper supply to market this decade should do very well.

Analysts are forecasting a future copper deficit to emerge in the 2020s



[*Source: Courtesy CRU Group*](#)

Copper demand vs. supply forecast



[*Source*](#)

The drill results

Kodiak [announced](#) on September 3, 2020 the discovery of a **significant high-grade copper-gold extension** of the recently discovered Gate Zone at the company's 100% owned MPD copper-gold porphyry project in southern British Columbia, with a drill result of **"282 m of 0.70% Copper and 0.49 g/t Gold (1.16% CuEq), Including 45.7 m of 1.41% Copper and 1.46 g/t Gold (2.75% CuEq)."**

Chris Taylor, Chairman of Kodiak commented that, "as compelling as our 2019 discovery of the Gate Zone was, it now appears we

had only grazed the margins of a much stronger copper-gold zone which we have now successfully targeted. Our new results include **discovery of a central high-grade copper-gold zone** within the wider copper-gold mineralized envelope of the Gate Zone. These drill results are among the strongest that have been reported from this well-established copper mining district in southern British Columbia.”

Claudia Tornquist, President and CEO of Kodiak, added they viewed “this new discovery as transformative for the project, and by extension for Kodiak, and pointed specifically to the “new high gold values, which we would have viewed as a successful stand-alone gold discovery in the absence of any copper.” She said that Kodiak anticipates “a very active remainder of 2020, and that 2021 will be our most exciting and productive year so far.”

Kodiak Copper’s projects

Kodiak is focused on its portfolio of 100% owned copper porphyry projects in Canada and the USA.

- **MPD Copper-Gold Porphyry Project** in the prolific Quesnel Trough in southern British Columbia, Canada, where the Company made a discovery of high-grade mineralization in 2020 (as mentioned above).
- **Mohave Copper-Molybdenum-Silver Porphyry Project** in Arizona, USA, near the world-class Bagdad Mine.
- **Kahuna Diamond Project** in Nunavut, Canada, hosts a high-grade, near surface inferred diamond resource and numerous kimberlite pipe targets.

Note: Both of Kodiak’s porphyry projects have been historically drilled and present known mineral discoveries with the potential to hold large-scale deposits.

Kodiak Copper's 3 projects location map



[Source](#)

Kodiak was founded by Chris Taylor who is well known for founding [Great Bear Resources](#) (TSXV: GBR) (Market cap C\$897m), which made a highly significant gold discovery. Kodiak is also part of the Discovery Group of companies led by John Robins, one of the most successful mining entrepreneurs in Canada.

Closing remarks

Juniors that can find and grow good size copper resources will be handsomely rewarded, especially if their project is located in a safe jurisdiction. It is still very early days for Kodiak Copper as they continue to explore and work to develop a resource. Further drill results are expected before the end of the year.

As experienced resource investors know, porphyry projects are usually lower grade but large. What excited the market so much last week was that Chris Taylor may have again discovered something big in Canada. Given the market cap is still only C\$65m, if the project can continue to progress and grow a significant resource this may only be the beginning for Kodiak Copper.