

Kodiak Copper proves that what shareholders want is leadership, copper – and gold

On September 14 it was announced that Teck Resources has agreed to make a strategic investment of a 9.9% interest in Kodiak Copper (TSXV: KDK) ('Kodiak'), at C\$1.95 per share raising C\$10.5m.

Add in drill results on September 3rd that included **282 m of 0.70% copper and 0.49 g/t gold (1.16% CuEq)** at Kodiak's advanced MPD copper-gold porphyry project in British Columbia, shareholders have responded positively. In fact, **Kodiak Copper's stock price has risen from C\$0.50 on August 24th to C\$2.80 as of September 28th for a 460% increase in the last month.**



Source

Today I take a deeper look at Kodiak's MPD porphyry project.

As most resource investors know copper porphyry projects can be enormous in size and contain valuable by-products (gold, silver, molybdenum) which can make them economical even at lower grades than other projects.

MPD Copper-Gold Porphyry Project

The MPD Project is located in the prolific Quesnel Trough in southern British Columbia, Canada. Kodiak amalgamated 3 projects into one – Man, Prime, Dillard – hence the name MPD. The region is mining friendly with good access to infrastructure.

The MPD Project has road access and is close to infrastructure

MPD – Road Access and Close to Infrastructure



- ◆ Property adjacent to highways and with excellent road and trail access
- ◆ Close to nearby mines, transmission corridor and towns of Merritt, Princeton and Kelowna

Source

Previous drilling by Newmont Corporation and Rio Tinto was

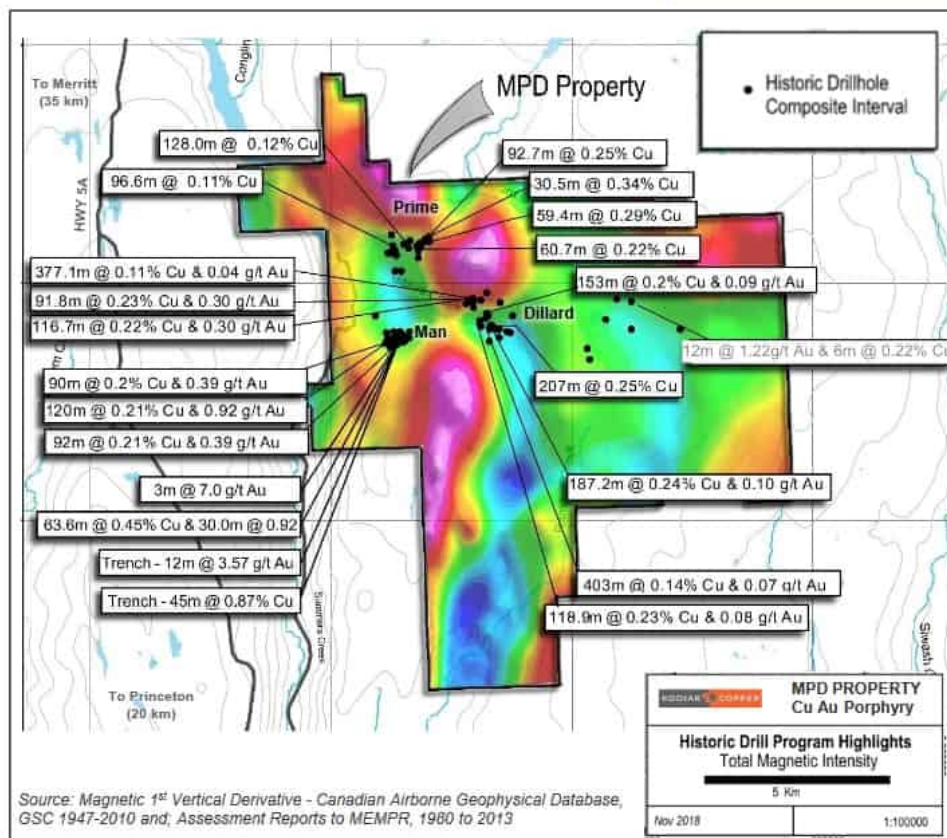
focused on depths up to 200 meters below the surface. Kodiak's strategy is to use modern mining methods and to drill deeper. So far it is paying off. In November 2019, Kodiak (then known as Dunnedin Ventures) started its first drill campaign at MPD and discovered the Gate Zone, including several promising drill results that followed. The key was they were drilling deeper than before. The January 2020 announcement included the following:

- **"The new discovery underlies a large copper-in-soil anomaly with over one kilometre of strike at the 'Prime' area of the project. Over 100 historical drill holes containing copper and gold mineralization define a large, likely multi-centre porphyry system across 10 square kilometres of the MPD project.**
- The Gate Zone includes intervals of higher grade copper-gold within a broad lower grade interval, with mineralization present from **near surface to a vertical depth of 800 metres**, and remains open at depth.
- Higher grade intervals include: 74.9 metres of 0.54% CuEq (0.43% copper and 0.11 g/t gold) from 297.0 metres to 371.9 metres. 102.0 metres of 0.68% CuEq (0.53% copper and 0.16 g/t gold) from 404.9 metres to 507.0 metres.
- Broad moderate grade intervals include: 763.6 metres of 0.28% CuEq (0.21% copper and 0.07 g/t gold) from 52.3 metres to 816.0 metres (entire bedrock drill hole length). 340.7 metres of 0.42% CuEq (0.33% copper and 0.09 g/t gold) from 219.0 metres to 559.7 metres."

Combining this with the September 2020 result of 282 m of 0.70% copper and 0.49 g/t gold (1.16% CuEq), with further assays results pending, and further drilling in 2020; you can start to see why investors (including mining giant Teck Resources) are getting excited.

Kodiak Copper's MPD project historic drill results, strong discovery potential at depths below 200m

MPD – Good Historic Drill Results, Most Drilling Very Shallow



- ◆ 129 drill holes (25,780 m) completed from 1966 to 2014. Previous operators include Rio Tinto PLC (LSE:RIO) and Newmont Mining Corp (NYSE: NEM)
- ◆ Numerous showings; copper and gold confirmed across a large, 10km² area
- ◆ Mineralization from surface, historic drill holes rarely tested below 200m vertical depth
- ◆ Discovery potential with deeper drilling

Source

Closing remarks

Kodiak Copper was founded by Chris Taylor who is well-known for his gold discovery success with Great Bear Resources, Kodiak is lead by President, CEO and Director Claudia Tornquist, the former General Manager at Rio Tinto. Kodiak is also part of the Discovery Group led by one of the most successful mining entrepreneurs in Canada John Robins and added to this, we now have Teck Resources (market cap US\$7.4b) taking a 9.9% interest.

More assay results (drill hole MPD-20-005) are due out soon and then there will be further drill results in Q4, 2020. With a current market cap of C\$102m means, Kodiak now has plenty of cash and plans to drill their US located Mohave porphyry project next.