



KODIAK COPPER CORP.
TSX-V: KDK
Suite 1020, 800 West Pender Street
Vancouver, BC, V6C 2V6
Tel: 604.646.8351

Kodiak Provides Update on Drill Program at MPD Copper-Gold Porphyry Project in Southern British Columbia

August 13, 2020 – Vancouver, British Columbia - Vancouver, British Columbia – Kodiak Copper Corp. (the “Company” or “Kodiak”) (TSX-V: KDK) is pleased to provide an update on its fully funded Phase II drill program at its 100% owned MPD copper-gold porphyry project in Southern British Columbia.

Kodiak commenced drilling at MPD on July 13 (see Kodiak news release dated July 13, 2020) and the program is progressing well. Highlights so far include:

- The 2020 Phase II drill program has to date focused on the **Gate Zone** area where Kodiak reported the significant discovery earlier this year of an extensive porphyry copper-gold zone including the **highest grade copper-gold intervals** ever reported in drill core from the property
- **All new Phase II drill holes have successfully intersected prospective sulphide-bearing, altered porphyritic host rocks** consistent with a well-developed alkalic porphyry system
- Current Phase II drilling aims to expand the **known dimensions and define the geological controls** at the Gate Zone
- Core samples are being shipped to ALS Canada Ltd. in North Vancouver, BC for preparation and final analysis. **Assay results from the Phase II drilling will be reported from late August onwards**
- Drilling is on schedule, and the Company **has completed three holes totalling 2345 metres of 4000 planned metres of drilling** as of August 12
- With encouraging results **the current drill program should be expanded into Q4 2020**
- **128 rock samples and 357 soil samples** were collected as part of Kodiak’s **Dillard East** gold prospecting program. These samples have also been shipped to ALS Canada Ltd. for analysis, with results pending.

Claudia Tornquist, President and CEO of Kodiak said, “Our Phase II drill program is progressing efficiently and we are very pleased to observe encouraging alteration with sulphide mineralization in all drill holes. Just over half of the planned meterage has been completed to date. We are looking forward to the first new Phase II drill results in the coming weeks and are already planning the next phase of work and a potential acceleration of our drilling.”



Phase II Drilling at MPD Project – August 2020



2020 Phase II Drill Program

The 2020 exploration program at MPD began with a property-wide ZTEM™ airborne geophysical survey which provided important data down to a depth of 1000 metres which is helping the Company prioritise targets for this and future drill campaigns (see Kodiak news releases dated April 8, 2020 and June 17, 2020).

Mobilization of field staff and equipment commenced mid-July for 2020 Phase II diamond drilling at MPD. The program is initially focused on expanding significant drill results from the Gate Zone, using step-out drilling to expand the high-grade mineralization drilled last year. The Company has also identified several additional high-priority targets across the MPD project believed to have strong potential for similar copper-gold mineralization. Most of these targets have encouraging shallow historical drill holes, and/or positive trench and surface sampling results. The 2020 Phase II drill program at MPD will consist of approximately 4000 metres of core drilling with results expected in Q3/Q4.

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.

For further information please contact Mr. Knox Henderson, Investor Relations, at 604-551-2360 or khenderson@kodiakcoppercorp.com.

On behalf of the Board of Directors
Kodiak Copper Corp.

Claudia Tornquist
President & CEO

About Kodiak Copper Corp.

Kodiak is focused on its portfolio of 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 in 2020. Kodiak also holds the Mohave copper-molybdenum-silver porphyry project in Arizona, USA, near the world-class Bagdad mine. The Company's Trapper copper-gold porphyry project is located in the northern Golden Triangle region of British Columbia. All three of Kodiak's porphyry projects have been historically drilled and present known mineral discoveries with the potential to hold large-scale deposits.

The Company also holds the advanced-stage Kahuna diamond project in Nunavut, Canada. Kahuna hosts a high-grade, near surface inferred diamond resource and numerous kimberlite pipe targets.

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 the 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.