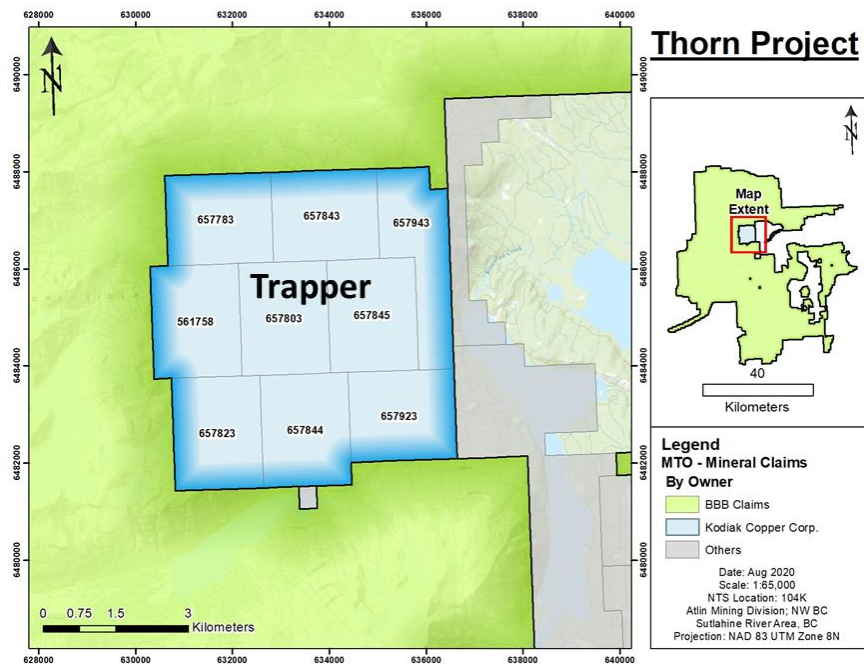




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Kodiak Signs Definitive Agreement with Brixton Metals for Sale of Trapper Porphyry Project in Northern British Columbia

August 27, 2020 – Vancouver, British Columbia - Vancouver, British Columbia – Kodiak Copper Corp. (the “Company” or “Kodiak”) (TSX-V: KDK) has signed a definitive agreement with Brixton Metals Corporation (TSXV:BBB), whereby Brixton will acquire a 100-percent interest in Kodiak’s Trapper copper-gold porphyry project in northern British Columbia (“Trapper”).



“Brixton is ideally placed to take the Trapper project forward as their Thorn project surrounds the Trapper claims. With an existing camp at Thorn they will be able to explore Trapper cost-effectively,” said Kodiak Copper President and CEO Claudia Tornquist. “This transaction strengthens Kodiak’s focus on our southern projects, in particularly our highly prospective MPD copper gold porphyry project in South-Central BC where we are currently drilling to follow-up on our Gate Zone discovery and are expecting the first results within weeks.”

Under the terms of the agreement Brixton will pay \$100,000 cash and 2,324,393 common shares as consideration for Trapper. The common shares are subject to a four month hold period pursuant to applicable securities laws. The transaction is subject to the approval of the TSX-Venture Exchange.

Trapper Copper-Gold Porphyry Project

- 3,756 hectare (38 km²) copper gold porphyry project in the Northern Golden Triangle, Northern British Columbia
- Adjacent to Brixton's Thorn Project
- Geophysics, grab sampling and 42 holes (8581 m) of diamond drilling in 2011
- Stream sediment sampling program in 2016

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.