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Kodiak Copper Upsizes Financing to \$12.5 Million with Additional Private Placement

September 14, 2020 – Vancouver, British Columbia – Kodiak Copper Corp. (the "Company" or "Kodiak") (TSX-V: KDK) is pleased to announce the Company is proceeding with a non-brokered private placement offering to raise up to C\$2 million.

The offering is in addition to the financing with Teck Resources Ltd announced previously on September 14, 2020 for gross proceeds of approximately C\$10.5 million. The additional placement is in response to strong interest from potential investors.

The new placement will consist of 722,282 shares of the Company expected to be placed through a charity flow-through arrangement at an average price of C\$2.77 per share, (a cost to the investors of C\$1.95 per share), for gross proceeds of approximately C2 million. The two financings combine for total gross proceeds of \$12.5 million.

The Company may, at its discretion, pay a finder's fee where applicable. The shares will be subject to a 4-month hold period. The closing of the private placement is expected to occur on or before October 6, 2020. Closing is subject to negotiation and execution of definitive documentation and receipt of all regulatory approvals including the acceptance of the TSX Venture Exchange. All securities issued in this placement are subject to customary hold periods of four months and one day.

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 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. 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 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 and financing 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.