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Kodiak Adds Second Drill Rig at MPD Copper-Gold Porphyry Project in Southern British Columbia

June 17, 2021 – Vancouver, British Columbia – Kodiak Copper Corp. (the "Company" or "Kodiak") (TSX-V: KDK) today announced the mobilization of a second drill rig to Kodiak's 100% owned MPD copper-gold porphyry project ("MPD") in Southern British Columbia, where the Company is executing a fully funded drill program of up to 30,000 metres in 2021.

Drilling this year has focused on extending the Gate Zone where Kodiak made a high-grade copper-gold discovery at the northern end of a one kilometer long soil anomaly (see news release September 3, 2020). The second rig will initially assist in step out and infill drilling at Gate. As the year progresses, the Company expects to move one of the rigs to the Dillard Zone, situated approximately 2 kilometres southeast of the current drilling. Dillard is a high-priority target similar to the Gate Zone, characterized by a substantial copper-in-soil anomaly, geophysical responses and encouraging mineralization in historic drilling.

Claudia Tornquist, President and CEO of Kodiak said, "It is a truly exciting time for Kodiak as we follow up on our transformative Gate Zone discovery with a fully funded, significantly larger drill program. We are pleased with the progress of the program to date and are looking forward to accelerating the drilling at the Gate Zone. Our shareholders can expect the first results from this year's drill campaign in a few weeks and a steady flow of drill results throughout the remainder of 2021."

MPD is a large, consolidated land package (147 km²) located near several operating mines in the southern Quesnel Terrane, British Columbia's primary copper-gold producing belt. The project is located midway between the towns of Merritt and Princeton, with year-round accessibility and excellent infrastructure nearby.

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 +1 604 646 8362 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 within a wide mineralized envelope 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 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.