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## **Kodiak Provides Update on 2022 Exploration Program at MPD Copper-Gold Porphyry Project in Southern British Columbia**

**September 13, 2022 – Vancouver, British Columbia** – Kodiak Copper Corp. (the "Company" or "Kodiak") (TSX-V: KDK, OTCQB: KDKCF, Frankfurt: 5DD1) provides an update on its fully funded 2022 exploration program at its 100% owned MPD copper-gold porphyry project ("MPD") in southern British Columbia.

### **Highlights**

- The 2022 exploration program at MPD is progressing well with up to 25,000 metres of drilling planned. **Drilling is on schedule and the Company has completed 29 holes totalling 19,150 metres** as of September 9.
- Drilling in early 2022 focused on **infill work at the Gate Zone and testing adjacent look-alike geophysical targets**. Core samples are being shipped to ALS Canada Ltd. in North Vancouver, BC for analysis and **the next batch of assay results will be reported in September**.
- Results to date ([see news release June 29, 2022](#)) have confirmed wide intervals of significant mineralization at the south end of Gate and the Company has intersected prospective, sulphide-bearing, porphyritic host rock adjacent to the Gate Zone in the north.
- The drill program has transitioned to **evaluating widespread additional targets for copper-gold mineralization across the rest of MPD property**.
- A rig **has been mobilized to the Dillard area** where drilling commenced in 2021 with two holes and early results from the 2022 3D Induced Polarization (3D IP) work have already identified new **high-priority drill targets situated within a 2.7 kilometre long copper-in-soil anomaly**.
- **Exploration target drilling will continue throughout the fall** to test new soil geochemical and 3D IP geophysical anomalies across the large MPD property.

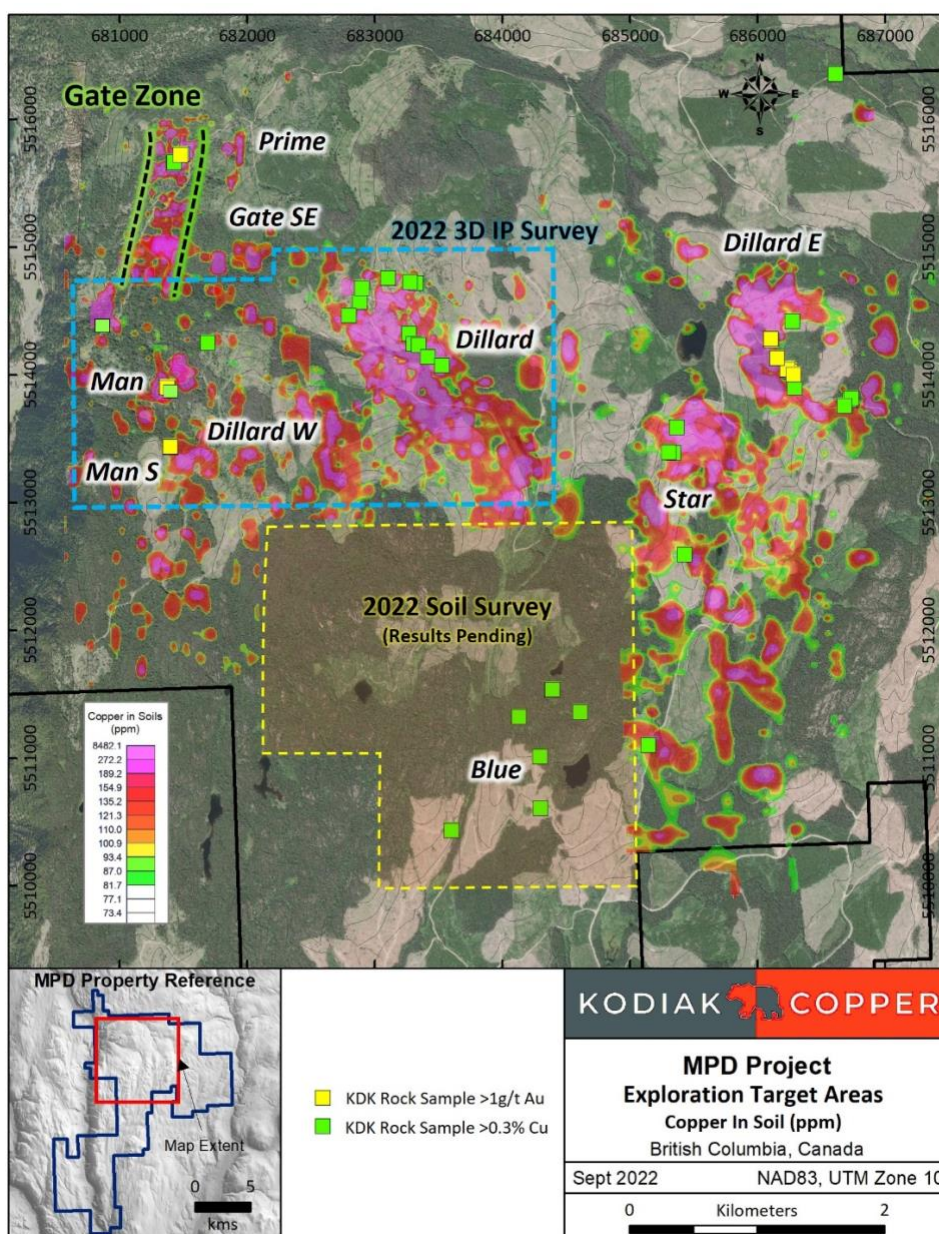
Claudia Tornquist, President and CEO of Kodiak said, "Our interpretation has been from the start that MPD is a large, multi-centred copper gold porphyry system. After our first discovery of a high-grade porphyry centre at the Gate Zone we are now replicating the same systematic exploration approach at additional target areas with the aim to make further high-grade discoveries and bring the project to the next level. With a healthy treasury and a fully funded exploration program we are well placed to continue advancing MPD to unlock the value of what we believe is a district-scale porphyry copper system for our shareholders".

The Company is now extending its exploration efforts across the large 147 square kilometre MPD property by drill testing targets which have similar geophysical and geochemical signatures to the Gate Zone, including historically drilled areas such as Dillard, Man, and other newly defined targets. A new 3D IP geophysical survey is being conducted which covers nine square kilometres, extending southward from the Gate Zone to the Man and Dillard target areas. Similarly, a 7.2 square kilometre soil geochemical survey (1,577 samples) has just been finished which follows up kilometre-scale copper-gold anomalies from soil and prospecting work in 2021 (see Figure 1). Soil geochemical samples from the 2022 survey have been shipped to ALS Canada Ltd. in North Vancouver, BC for analysis and results are pending.

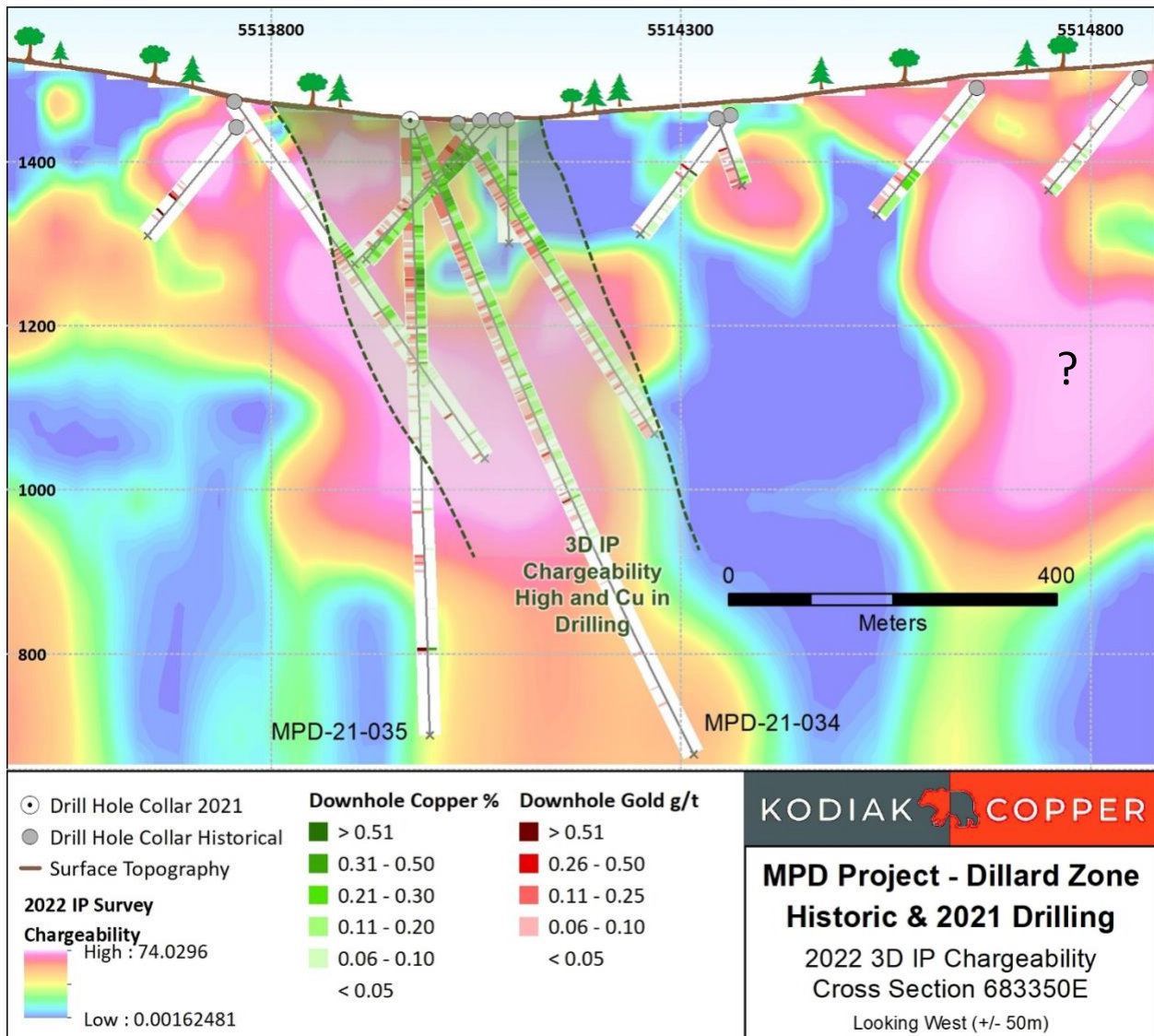
At the Dillard Zone, early results from the 2022 3D IP survey show a clear relationship between geophysical responses, soil anomalies, geology and copper-gold intercepts reported in both historic, and Kodiak’s maiden drilling ([see news release May 4, 2022](#)). In particular, high chargeability responses coincide exceptionally well with porphyry-related mineralization drilled in Kodiak’s first two holes at Dillard (MPD-22-034 and 035, see Figure 2). The new 3D IP data also highlights comparable responses throughout the 2.7 kilometre long copper-in-soil footprint at Dillard, including potential extensions of copper-gold zones to depth (see Figure 3). Drill testing of these compelling targets is ongoing.

New 3D IP surveys, soil geochemical data and prospecting results continue to be important tools for finding new discoveries in areas not fully explored or previously drilled at MPD. Several new target areas have been identified for drill testing, including Dillard West, Blue and Man South (see Figure 1 and 4).

**Figure 1:** Central MPD Property showing **multiple untested target areas** highlighted by kilometre-scale, copper-in-soil trends (colour contour), and copper-gold in prospecting samples (squares). Gate Zone is at top left and priority areas covered by new soil and 3D IP surveys in 2022 are in dashed boxes

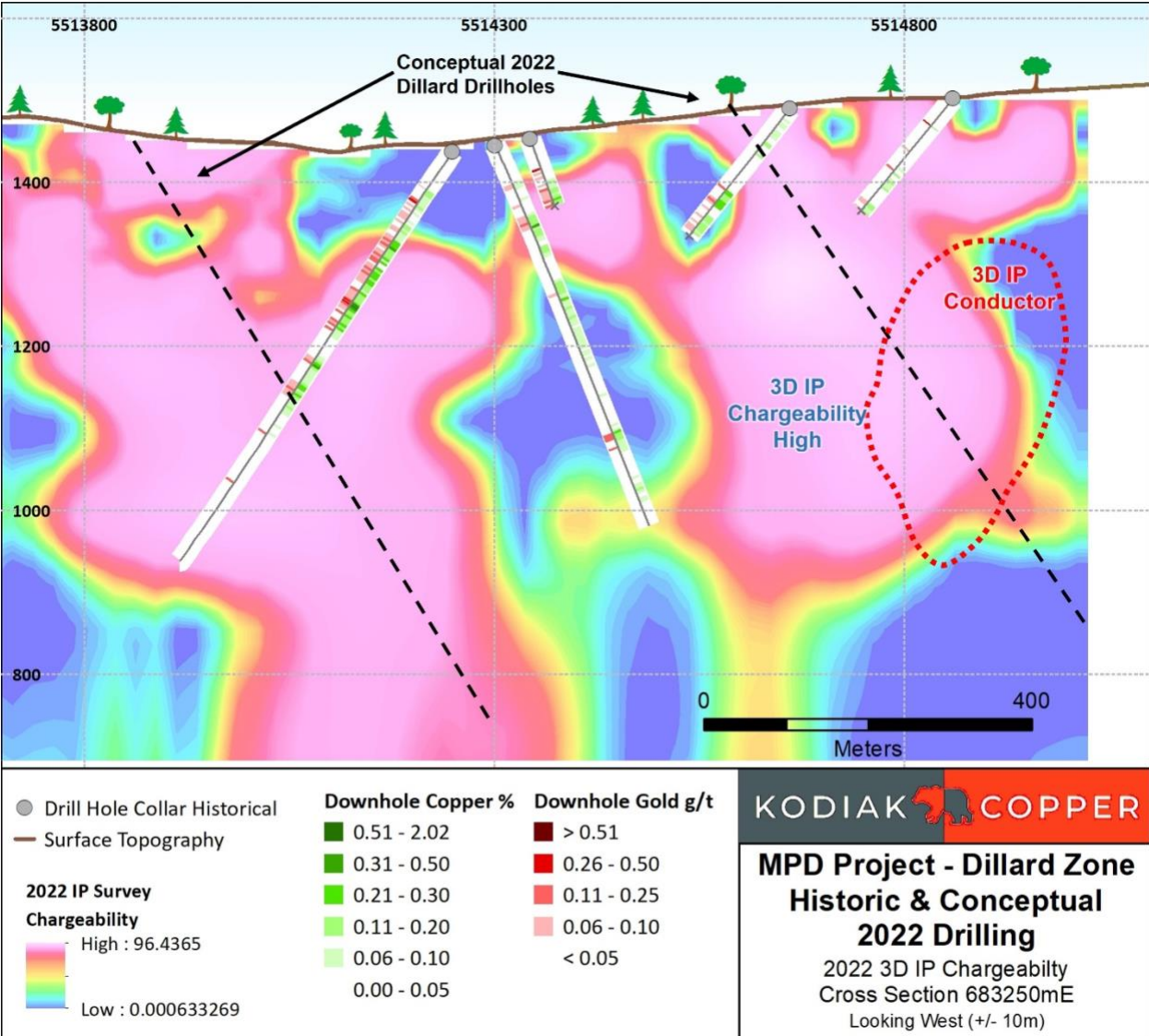


**Figure 2:** Dillard Zone north-south cross section at 683350mE showing Kodiak's 2021 drilling, shallow historic drill holes. Kodiak's drilling at Dillard traced porphyry-related mineralisation down to 530 m depth and correlates extremely well with plunging chargeability high response from new 3D IP survey





**Figure 3:** Dillard Zone north-south cross section at 683250mE showing conceptual drill holes (dashed black lines) to test plunging chargeability high responses (and conductors) below mineralization reported in shallow historic drilling



Kodiak has contracted SJ Geophysics Ltd. to conduct the first deep DC Resistivity/Induced Polarization (3D IP) surveys on the MPD Project. The 2022 3D IP program is assessing regional copper-gold geochemical trends and cover a nine square kilometre area extending south and eastward from the Gate Zone to the Man and Dillard target areas. Based on the survey configuration, the 3D IP data is interpreted to a depth of roughly 500 metres. Preliminary data has been received from the eastern side of this survey over zones reporting shallow mineralization in trenches, historic drilling, and within the 2.7 kilometre long Dillard soil anomaly. The remainder of the survey (western half) is ongoing, and results are expected in Q4.

**Figure 4:** Grab sample from untested Blue target area, central MPD property. Altered diorite porphyry with azurite-malachite-chalcopyrite. Sample is from a 0.3 metre wide sample assaying 3.19% Cu, 0.21 g/t Au and 40.5 g/t Ag reported in news release February 3, 2022



MPD is a large, 147 square kilometre land package located near several operating mines in the southern Quesnel Terrane, British Columbia's primary copper-gold producing belt. It is situated between the towns of Merritt and Princeton, with year-round accessibility and excellent infrastructure nearby. Following Kodiak's Gate Zone discovery in 2020 a 21,675 metre drill program in 2021 significantly expanded the size and depth of known mineralization at the Gate Zone to one kilometre of strike length, 350 metres width and 850 metres depth. In addition, the Company's first two holes at the Dillard target in 2021 intersected better copper-gold results than any historic results reported from the Dillard area.

#### **QA/QC Procedures**

Technical information and quality assurance with respect to geophysical data in this news release was provided by SJ Geophysics Ltd. Data was collected using the Direct Current Resistivity, Induced Polarization ("DCIP") method, using a 5-line acquisition set, based on two receiver lines (Rc) and three adjacent transmitting lines (Tx), with a line spacing of 100 m. The dipoles were 100 m inline and 100 m

crosslines resulting in an effective dipole size of 141 m. The 3DIP data was acquired with currents injected every 50 m along each of the transmitting lines. Calculated geophysical parameters were provided in an ASCII format, brought into Geosoft's Oasis Montaj platform, and unconstrained 3D inversions of the apparent resistivity and chargeability data were produced using the UBC-GIF DCIP3D inversion codes. Digital maps provided 2D sections and plan maps of the inverted 3D models.

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. Kodiak believes historic results referenced herein to be from reliable sources using industry standards at the time. However, the Company has not independently verified, or cannot guarantee, the accuracy of this historic information.

On behalf of the Board of Directors

**Kodiak Copper Corp.**

*Claudia Tornquist*  
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**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. MPD has all the hallmarks of a large, multi-centered porphyry system. Kodiak has made the Gate Zone discovery of high-grade mineralization within a wide mineralized envelope, and MPD hosts several other targets with similar discovery potential. 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.