

Kodiak Drills 126 m of 0.87% CuEq within 537 m of 0.45% CuEq at Gate Zone

Vancouver, British Columbia--(Newsfile Corp. - December 14, 2021) - Kodiak Copper Corp. (TSXV: KDK) (OTCQB: KDKCF) (FSE: 5DD1) (the "Company" or "Kodiak") today reports drill results from the 100% owned MPD copper-gold porphyry project in southern British Columbia.

Results from three new drill holes at the Gate Zone are presented in this release. Holes drilled in 2021 continue to highlight **significant copper-gold grades over substantial intervals central to the Gate Zone**. The Gate Zone porphyry target remains open to extension in multiple directions.

Highlights (complete results are shown in Table 1 and Figures 2 and 3):

- **126 metres of 0.72% Cu, 0.21 g/t Au and 2.95 g/t Ag (0.87% CuEq*) within a broader 537 metre interval of 0.37% Cu, 0.11 g/t Au and 1.40 g/t Ag (0.45% CuEq*)** in new drill hole MPD-21-018 - **Figure 4A**
- **111 metres of 0.53% Cu, 0.34 g/t Au and 1.84 g/t Ag (0.76% CuEq*) within a broader 432 metre interval of 0.27% Cu, 0.13 g/t Au and 0.78 g/t Ag (0.35% CuEq*)** in new drill hole MPD-21-026 - **Figure 4B**
- **81 metres of 0.31% Cu, 0.13 g/t Au and 1.41 g/t Ag (0.40% CuEq*) within a broader 297 metre interval of 0.23% Cu, 0.10 g/t Au and 0.89 g/t Ag (0.30% CuEq*)** in new drill hole MPD-21-017 - **Figure 4C**
- **In 2021, drilled 21,675 metres in 36 holes**, two of which were Kodiak's first holes at the Dillard copper-gold porphyry target located 2.5 kilometres south-east of the Gate Zone (Dillard results pending)
- Systematic drilling at the Gate Zone in 2021 continues to intersect porphyry-related mineralization and host lithology along **950 metres of strike, having the depth (850 metres) and width (350 metres) typical of other multi-centre copper porphyry deposits in British Columbia**
- **A large drill program of approximately 25,000 additional metres is planned for 2022 to further evaluate Gate and advance other high-priority targets in the Dillard, Man and Axe areas**. These prospects exhibit similar regional geophysical and geochemical anomalies, with near-surface mineralization reported from historic trenches and drilling

Claudia Tornquist, President and CEO of Kodiak, said, "We are very pleased with the impressive drill results that keep coming from the Gate Zone, and excited to have our first holes into the Dillard target. The progress the Company made this year, despite challenging weather and operational conditions, sets the stage for continued drilling in multiple areas and another large program in 2022. Kodiak is well funded and we will continue with our district scale exploration approach at MPD to reveal the property's true potential for multi-centred porphyry systems."

Ongoing Exploration

Throughout Q1 2022 Kodiak will report on outstanding drill results and other 2021 field work, including;

- Results from 12 holes remaining from 36 drilled in 2021 (21,675 metres). Results from 24 holes have been reported to date.
- Results from 1,755 soil samples, and 176 rock samples from prospecting and trenching.

- 19.8 line kilometres of DC Resistivity- 3D Induced Polarization (IP) and Magnetotelluric (MT) geophysical surveying at the Gate Zone conducted by SJ Geophysics Ltd.

A large exploration program is planned for 2022, with field work and drilling resuming in Q1 2022 and approximately 25,000 metres of additional drilling before year-end. Preparatory work in late 2021 involved heritage surveys in specific target areas to allow work during the winter months. The Company has a multi-year, area-based exploration permit that authorizes new drill sites and expanded exploration activity across the MPD property to 2026. The 2022 program will include assessing the three kilometre regional magnetic low between the Gate and Man target areas, follow up drilling at Dillard, testing analogous targets elsewhere across MPD and initiating work on the newly acquired Axe Property. The Axe property overlies significant geophysical targets with similar signatures to Kodiak's Gate Zone discovery, and historical copper results in drill core, soils, and rock samples.

Dillard Target Drilling

Drilling in 2021 focused primarily on testing the northern and southern extents of the Gate Zone. In addition, drilling commenced in autumn at the Dillard target and two holes were completed. The Dillard Target area will be further tested in 2022. It has many attributes similar to the Gate Zone (see 3D model of drilling at Gate, Dillard and Man, Figure 5) including:

- Anomalous copper over significant widths in historic drilling and trenching, but rarely testing below 350 metres depth.
- Anomalous copper and gold in historic soil surveys defining a broad 600 x 1500 metre target area.
- A regional magnetic low (1000 x 1000 metre) and large resistivity anomaly at depth, identified by Kodiak's 2020 ZTEM airborne survey and below historic ground geophysical anomalies.
- Mapped geology highlighting prospective volcanic and intrusive rocks displaying porphyry-style alteration (potassic and calcic) and a "pyrite-halo" associated with copper-gold mineralization

Table 1: Weighted assay intervals for holes MPD-21-018, MPD-21-026 and MPD-21-017 (see Figure 2 and Figure 3)

Hole ID	From (m)	To (m)	Interval** (m)	% Cu	Au g/t	Ag g/t	%CuEq*
MPD-21-018	92.0	629.0	537.0	0.37	0.11	1.40	0.45
includes	302.0	626.0	324.0	0.51	0.14	1.85	0.61
includes	398.0	458.0	60.0	0.56	0.16	1.88	0.68
and includes	500.0	626.0	126.0	0.72	0.21	2.95	0.87
and includes	704.0	791.0	87.0	0.22	0.13	1.87	0.32
MPD-21-026	371.0	803.0	432.0	0.27	0.13	0.78	0.35
includes	416.0	776.0	360.0	0.30	0.15	0.90	0.40
includes	506.0	770.0	264.0	0.33	0.19	1.06	0.46
includes	563.0	746.0	183.0	0.40	0.24	1.26	0.56

includes	563.0	674.0	111.0	0.53	0.34	1.84	0.76
MPD-21-017	158.0	455.0	297.0	0.23	0.10	0.89	0.30
includes	257.0	338.0	81.0	0.31	0.13	1.41	0.40
and includes	362.0	455.0	93.0	0.31	0.08	0.73	0.37

*Copper equivalent grades (%CuEq) are for comparative purposes only. Calculations are uncut and recovery is assumed to be 100% as no metallurgical data is available. Metal prices of US\$4.25/lb copper, US\$1,800/oz gold, and US\$26/oz silver, using the formula: %CuEq = Cu grade + (Au price x Au grade + Ag price x Ag grade)/31.104/(Cu price*22.046)

**Intervals are downhole drilled core intervals. Drilling data to date is insufficient to determine true width of mineralization.

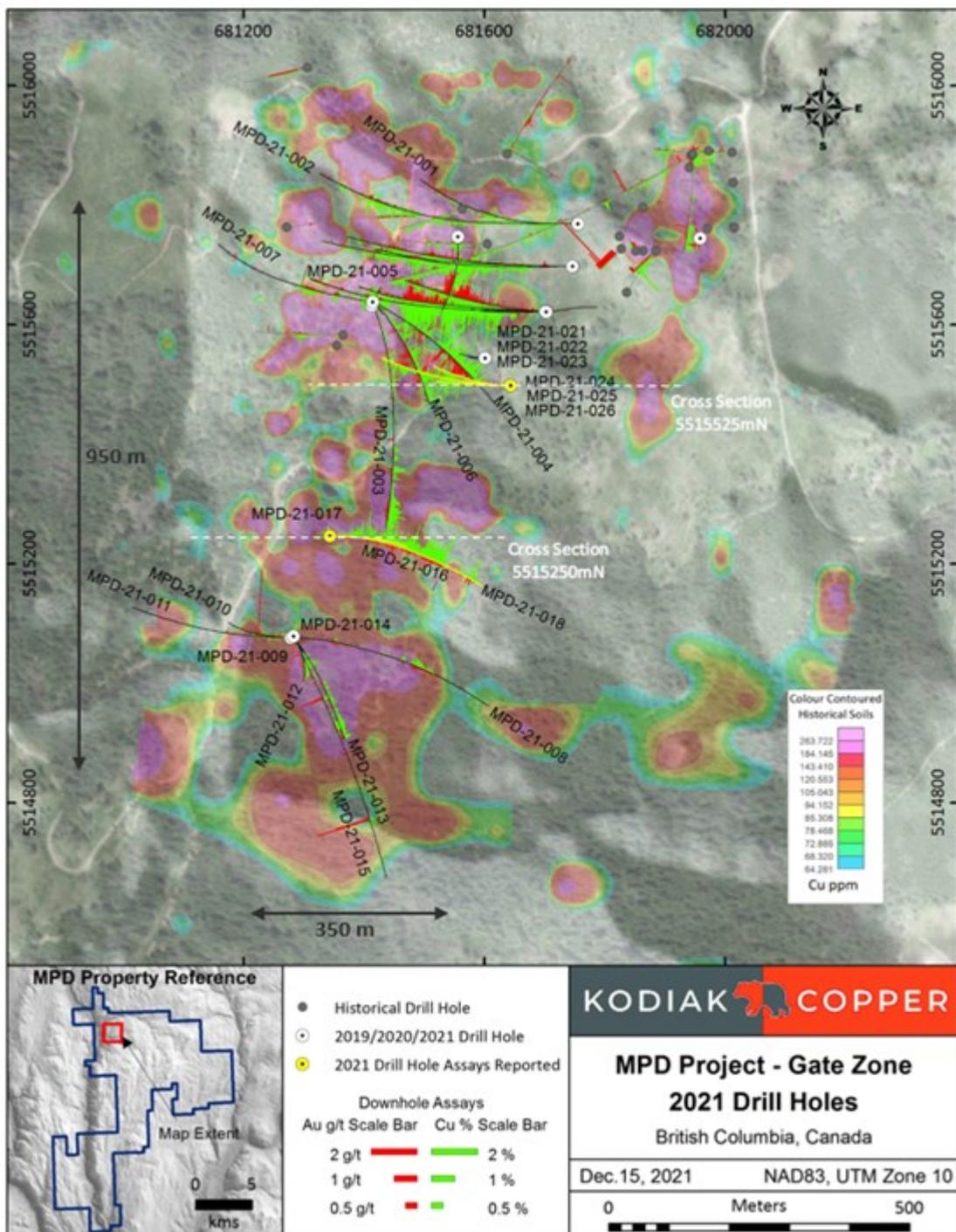


Figure 1: Gate Zone plan map showing all 2021 drilling with assay results to date. Background is contoured historic copper-in soil data. Porphyry-related mineralization at Gate has been traced down to 850 m depth, across a width of 350 m (east-west) and over 950 m in length (north-south)

To view an enhanced version of Figure 1, please visit:

https://orders.newsfilecorp.com/files/3803/107538_f5c60f9744bfdb22_002full.jpg

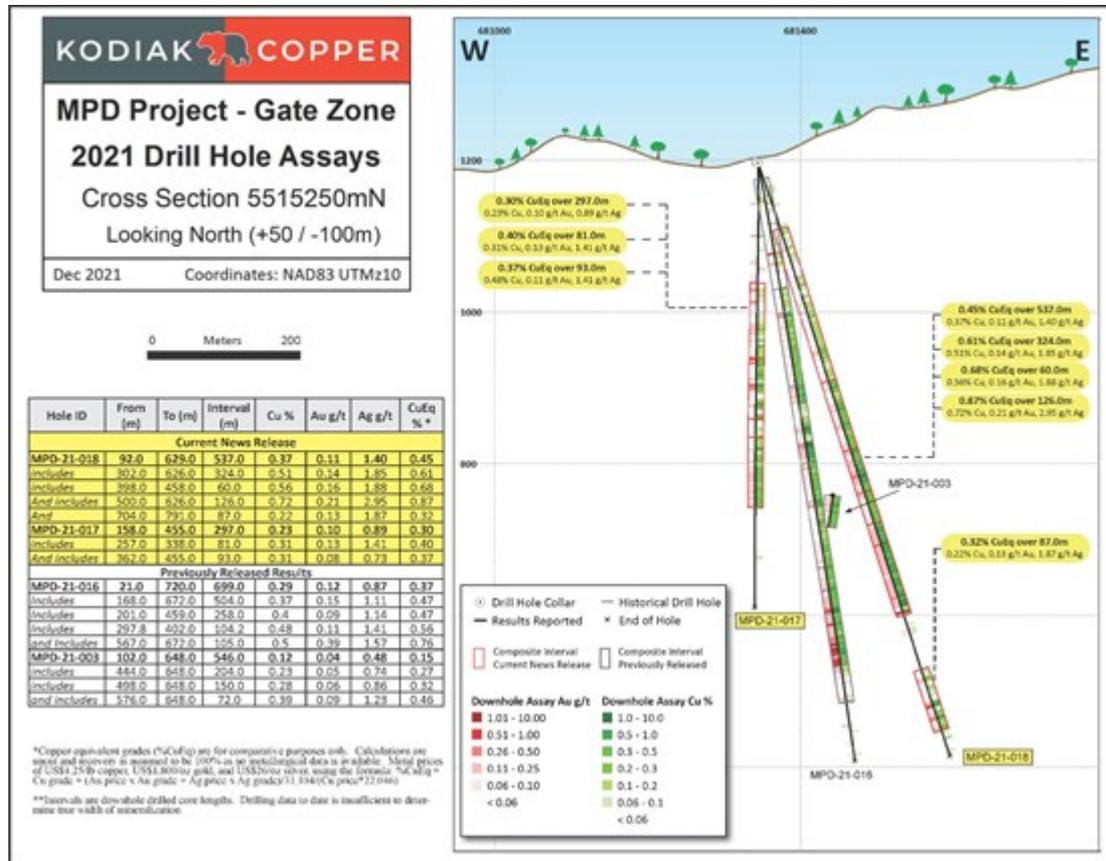


Figure 2: East-West cross sections at 5515250N with new drill holes MPD-21-017 and MPD-21-018

To view an enhanced version of Figure 2, please visit:

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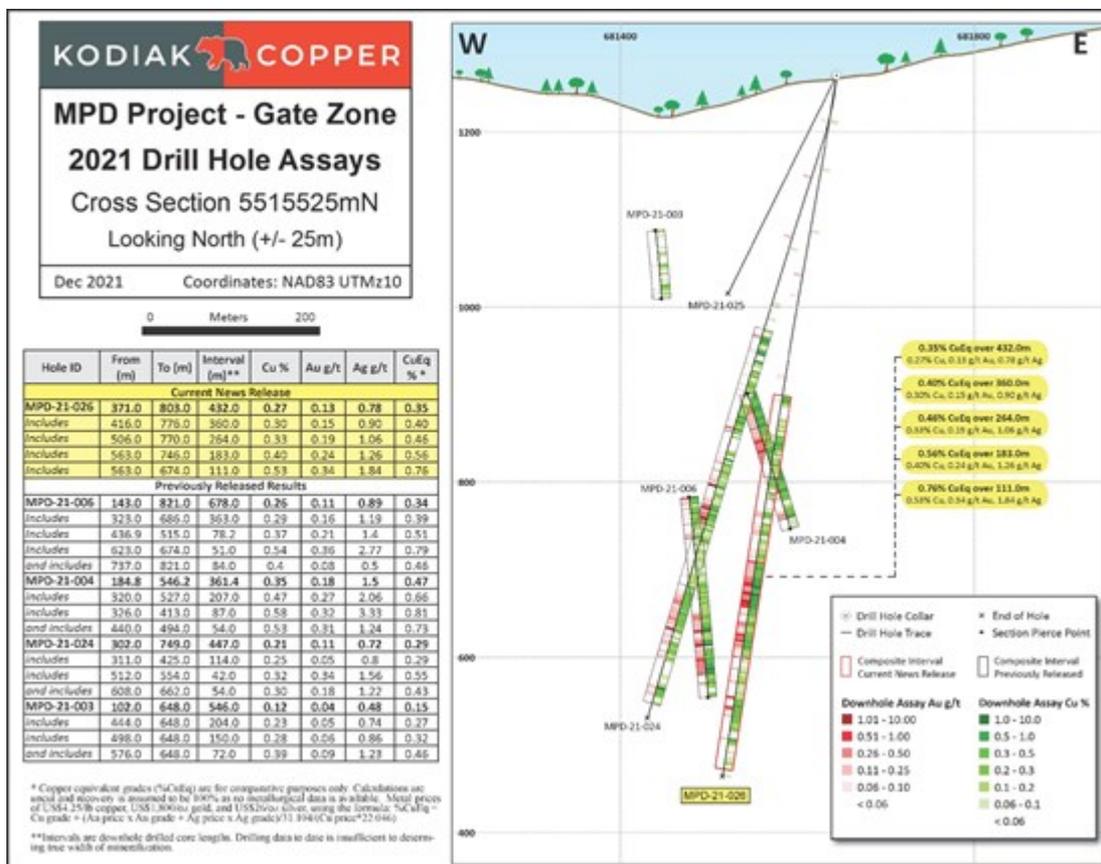


Figure 3: East-West cross sections at 5515525mN with newdrill hole MPD-21-026

To view an enhanced version of Figure 3, please visit:

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Figure 4: Examples of core from 2021 Drilling at MPD: **4A) MPD-21-018:** Semi massive, chalcopyrite-pyrite in quartz-carbonate stockwork/breccia hosted in altered porphyritic andesite. Core is from a 126.0 metre intercept reporting 0.72% Cu, 0.21 g/t Au and 2.95 g/t Ag from 500.0 to 626.0 metres. **4B) MPD-21-026:** Chalcopyrite-pyrite (+/-bornite) mineralization with quartz within phyllic-potassic altered, crowded feldspar-hornblende diorite porphyry. Core is from a 111.0 metre intercept reporting 0.53% Cu, 0.34 g/t Au and 1.84 g/t Ag from 563.0 to 674.0 metres. **4C) MPD-21-017:** Chalcopyrite-pyrite-hematite mineralization with quartz-carbonate breccia/veining in intensely altered andesite displaying local phyllic overprint. Core is from an 81.0 metre intercept reporting 0.31% Cu, 0.13 g/t Au and 1.41 g/t Ag from 257.8 to 338.0 metres. Images are of selected intervals and do not

represent all mineralization on the property.

To view an enhanced version of Figure 4, please visit:
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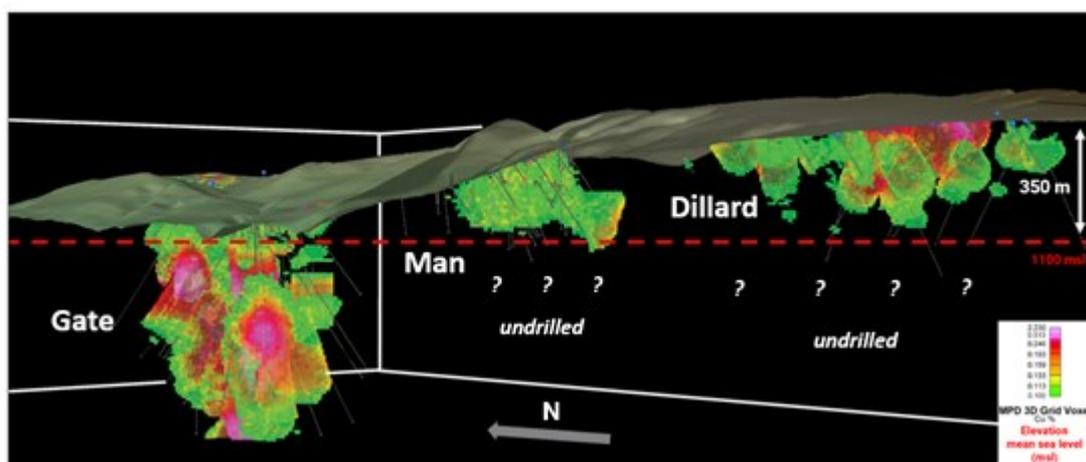


Figure 5: 3D model looking north-east showing copper in historic drill holes at the Dillard target (right), Man target (centre) and historic plus Kodiak drilling at the Gate Zone (left). Note that all areas have copper near surface, but significant grades from newdrilling at Gate reside belowmost historic drilling at Dillard and Man (~250-350m depth). Colour contours are >0.1% Cu from previously reported downhole assays using 10m cells.

To view an enhanced version of Figure 5, please visit:
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Table 2: 2021 MPD Drill Collar Information - Gate Zone

Hole ID	Easting (UTM Z10)	Northing (UTM Z10)	Elevation (m)	Azimuth (degrees)	Dip (degrees)	EOH (m)	Reported
MPD-21-001	681755	5515769	1258	270	-67	766	2021-07-07
MPD-21-002	681756	5515769	1258	270	-50	750	2021-07-07
MPD-21-003	681415	5515638	1237	165	-60	648	2021-07-07
MPD-21-004	681415	5515638	1237	115	-67	641	2021-07-07
MPD-21-005	681415	5515638	1237	135	-75	86	Lost hole
MPD-21-006	681415	5515638	1237	130	-76	821	2021-07-07
MPD-21-007	681415	5515638	1237	270	-60	545	2021-10-18
MPD-21-008	681280	5515076	1204	90	-60	686	2021-10-18
MPD-21-009	681280	5515076	1204	90	-89	713	2021-07-07

MPD-21-010	681280	5515076	1204	270	-80	671	2021-10-18
MPD-21-011	681280	5515076	1204	270	-60	515	2021-10-18
MPD-21-012	681280	5515076	1204	150	-80	713	2021-10-18
MPD-21-013	681280	5515076	1204	150	-70	623	2021-10-18
MPD-21-014	681280	5515076	1204	150	-55	54	Lost Hole
MPD-21-015	681280	5515076	1204	150	-50	695	2021-10-18
MPD-21-016	681344	5515246	1197	90	-78	799	2021-10-18
MPD-21-017	681344	5515246	1197	90	-88	587	2021-12-14
MPD-21-018	681344	5515246	1197	90	-70	827	2021-12-14
MPD-21-021	681602	5515544	1248	270	-75	97	Lost hole
MPD-21-022	681602	5515544	1248	270	-78	215	Lost hole
MPD-21-023	681602	5515544	1248	270	-85	222	Lost hole
MPD-21-024	681645	5515498	1265	270	-73	767	2021-10-18
MPD-21-025	681645	5515498	1265	270	-63	278	Lost hole
MPD-21-026	681645	5515498	1265	270	-81	812	2021-12-14

Drilling at the Gate Zone continued to identify strongly mineralized porphyry alteration, sulphide zoning and structurally controlled high-grade domains surrounded by lower grade shells (see Figures 1 to 3 and Table 2). To investigate the extents of the Gate Zone, new holes MPD-21-017, 018 and 026 were drilled to infill and test continuity of the higher grade mineralization from two separate set-ups 250 metres apart, and central to the one kilometre long copper in soil anomaly. Holes MPD-21-021 to 023 and MPD-21-025 were also located central to the Gate zone but encountered difficult drilling conditions. All four holes were lost before reaching target depths however the Company may assay these at a later date for geotechnical information.

MPD is a large, consolidated land package (14,716 hectares) 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.

QA/QC Procedures

NQ size core was split and sampled over approximately three metre intervals. All core samples were

sent to ALS Canada Ltd. (ALS) in North Vancouver, BC for preparation and analysis. ALS meets all requirements of International Standards ISO/IEC 17025:2005 and ISO 9001:2015 for analytical procedures. Samples were analyzed using ALS's Fire Assay Fusion method (Au-AA24) with an AA finish for gold and by a 33-element four acid digest ICP-AES analysis (ME-ICP61) with additional analysis for Ore Grade Elements (ME-OG62) and Ore Grade Cu (Cu-OG62). In addition to ALS Laboratory quality assurance / quality control (QA/QC) protocols, Kodiak implements an internal QA/QC program that includes the insertion of sample blanks, duplicates, and standards in the field.

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.

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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, 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.



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