Kodiak Provides Update on Drill Program at MPD Copper-Gold Porphyry Project in Southern British Columbia

written by Raj Shah | May 11, 2021

May 11, 2021 (Source) – Kodiak Copper Corp. (TSXV: KDK) (the "Company" or "Kodiak") provides an update on its fully funded drill program at its 100% owned MPD copper-gold porphyry project ("MPD") in Southern British Columbia.

Plans for 2021 include up to 30,000 metres of drilling at several priority target areas, as well as further geotechnical studies, prospecting and geophysical, geochemical and environmental surveying.

Kodiak recommenced drilling at MPD in March (see news release dated March 15, 2021) and the program is progressing well and remains on schedule. Highlights so far include:

- **New drilling at the Gate Zone in 2021 has intersected prospective, sulphide-bearing altered porphyritic host rock at least another 125 metres south, and 75 metres north of last year's drilling** (see Figure 1).
- Step-out drilling on the Gate Zone will continue to systematically evaluate the related one kilometre long copper-in-soil anomaly, which also lies central to a regional magnetic low spanning three kilometres.
- **In 2021, six holes totalling 3,711 metres have been completed, as of May 10.** The program is currently operating with one drill rig, with plans to add a second rig in Q2.

- Core samples are being shipped to ALS Canada Ltd. in North Vancouver, British Columbia for preparation and final analysis. Assay results from the drilling will start being reported from late Q2 or Q3.
- Drilling since March has focused on testing the northern and southern extents of the Gate Zone from previously approved sites. **The Company recently received an amendment to its current multi-year area-based exploration permit that authorizes new drill sites and expanded exploration activity across the MPD property to 2026.**
- In 2020, significant copper-gold mineralization at Gate was intersected across 350 metres in width (east-west), over 100 metres in length (north-south) and to a depth 800 metres, being open in all directions.
- High-priority targets like Dillard and Dillard East exhibit similar copper-in-soil anomalies, geophysical responses and encouraging historic drilling like the Gate Zone, indicating considerable potential for more copper-gold porphyry centres on the MPD property.
- On April 19, 2021 Kodiak announced the acquisition of the contiguous Axe claims. As part of the 2021 program, Kodiak will visit the property and review historic core, with a goal toward generating and permitting near-term "Gate Zone-style" drill targets at Axe.

Claudia Tornquist, President and CEO of Kodiak, said, "It is a truly exciting time for Kodiak as we are following up on our transformative Gate Zone discovery with a fully funded and permitted, significantly larger drill program of up to 30,000 metres at the MPD project. We are pleased with the progress of the program to date and are looking forward to new results from expanded drilling at the Gate Zone. The pace of our drill program will accelerate as the year progresses with the addition of further drills and the testing of other target areas such as Dillard. Our shareholders can expect a steady flow of drill

results throughout the remainder of 2021.”

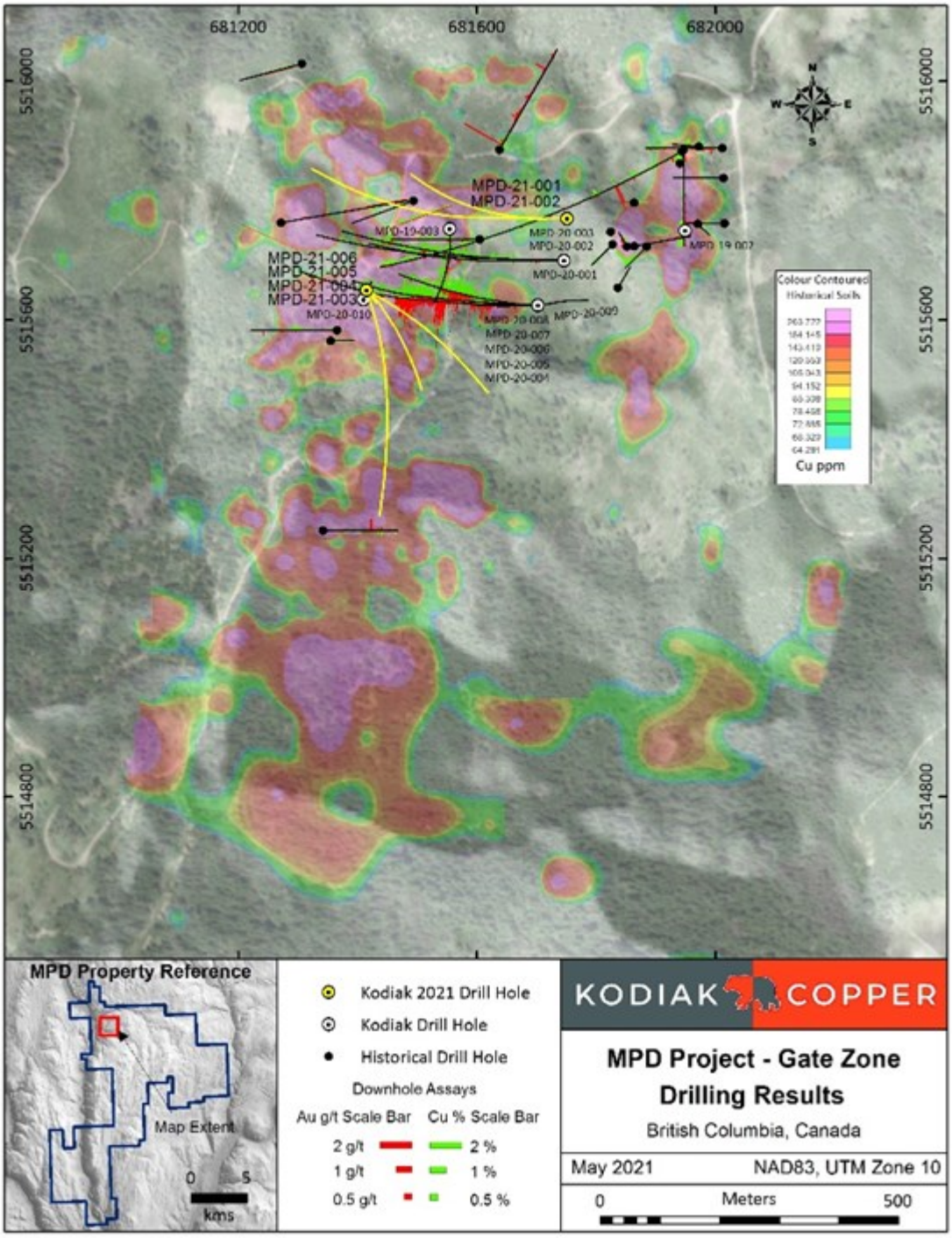


Figure 1: *Plan map of the Gate Zone showing drill traces of 2021 to date (yellow). Background data is contoured historic copper-in-soil data that shows a 300 metre wide copper anomaly related to and extending over 1 kilometre south from the Gate Zone.*

To view an enhanced version of this graphic, please visit: https://orders.newsfilecorp.com/files/3803/83554_69a33e9964acdbb4_002full.jpg



Figure 2: 2021 Drilling at Gate Zone, MPD and Core Logging Facility, Merritt BC

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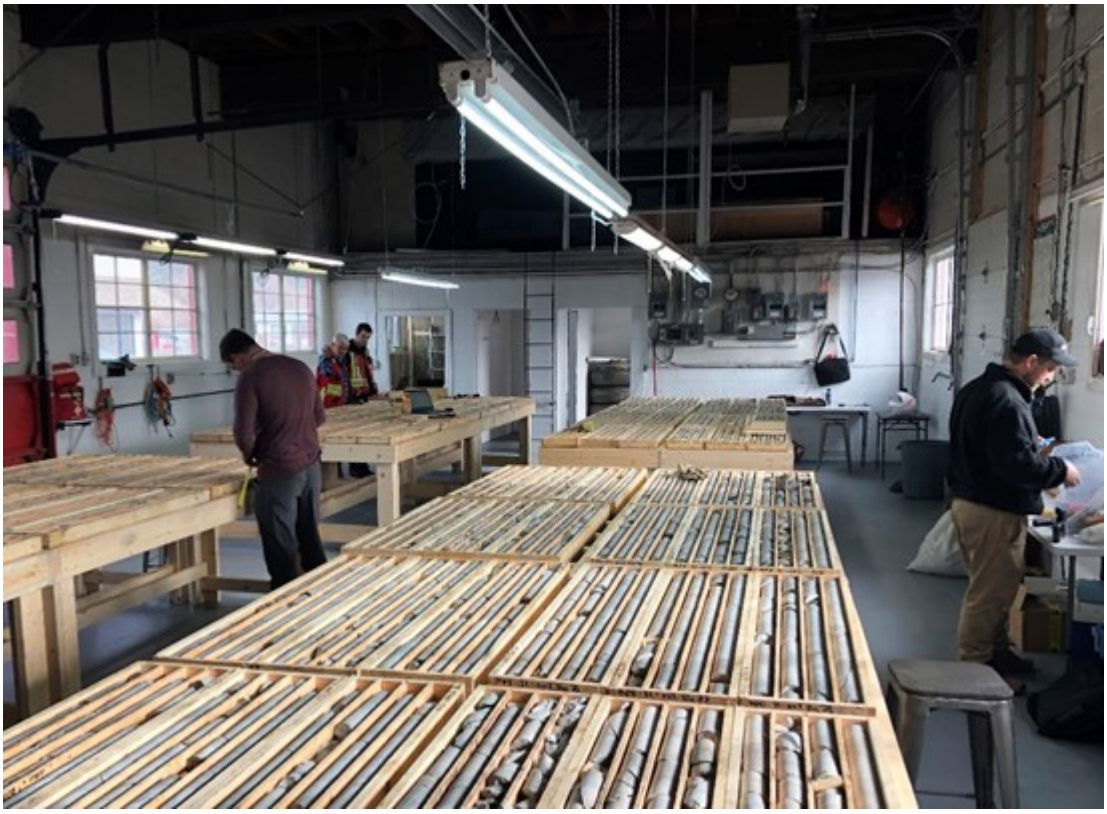


Figure 3: 2021 Drilling at Gate Zone, MPD and Core Logging Facility, Merritt BC

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MPD is a large, consolidated land package (14,716 hectares with the recent Axe acquisition) 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. 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.

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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.

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Forward-Looking Statement (Safe Harbor Statement): This press

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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

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