Kodiak Provides Update on Exploration Program at MPD Copper-Gold Porphyry Project

written by Raj Shah | September 7, 2021

September 7, 2021 (Source) – Kodiak Copper Corp. (TSXV: KDK) (OTCQB: KDKCF) (FSE: 5DD1) (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.

Kodiak is undertaking a substantial, fully-funded exploration program at MPD in 2021, including up to 30,000 metres of drilling with two drill rigs, geotechnical studies, prospecting, geophysical, geochemical and environmental surveying. The program is progressing well and remains on budget.

Highlights

- **Drilling in 2021 to date at the Gate Zone has extended the north-south extent of prospective sulphide-bearing, altered porphyritic host rock from 125 metres to 950 metres** (see Figure 1). Significant copper-gold mineralization at Gate has been intersected across 350 metres in width (east-west) and to a depth 800 metres, being open in all directions
- **25 holes totalling 13,600 metres have been completed as of September 1 with two drill rigs operating to the end of the 2021 program**
- Drilling will continue to infill and systematically evaluate the one kilometre long copper-in-soil anomaly at Gate, which lies central to a regional magnetic low that

spans three kilometres to the Man target area to the south
- The high priority Dillard target exhibits similar copper-in-soil anomalies, geophysical responses and encouraging historic drilling like the Gate Zone. **Dillard will be drill-tested in Q4 as part of the 2021 program**

- **1,755 soil geochemical samples were collected on three grids, mostly within a five square kilometre area that joins the south end of the Gate Zone to the historic Man target area**

- **Field work at MPD included geological mapping, prospecting (55 rock samples) and geotechnical studies.** Additional plans for 2021 include geophysical surveying and trenching before year end
- All samples are being shipped to ALS Canada Ltd. in North Vancouver, British Columbia for preparation and final analysis. Assay results from drilling, soils and rock will be reported throughout the remainder of 2021 and onwards. Lab throughput times have increased significantly and the Company **expects to release the next set of drill results in late September or October**

- Kodiak directly engaged with various First Nations whose traditional territory includes the MPD Project
- Prior to any ground disturbance, Heritage Field Reconnaissance Surveys were carried out by archaeological consultants NNTC/A.E.W LP and other First Nation representatives
- The Company engaged Hemmera Envirochem Inc. (Ausenco) to design and implement a multi-phased Environmental Work Plan that includes water quality, migratory/nesting bird, species at risk and incidental wildlife surveys
- Kodiak remediated historic drill sites on the property and performs progressive reclamation at new drill pads that

include cementing all holes, land recontouring and revegetation (see Figure 2)

Claudia Tornquist, President and CEO of Kodiak said, “We are very pleased by the excellent progress made this year at MPD in just six months, and especially eager to apply our successful exploration approach that led to the discovery at Gate to other high priority target areas, such as Dillard, Man, Prime, Axe, and new targets generated by this year’s field work. Our data indicates that MPD is a multi-centre porphyry system, like many others in British Columbia, and we believe the Gate Zone discovery is only the first step to unlock the value of MPD. We are also grateful for the relationships we are building with neighbouring Indigenous communities and peoples. Kodiak will continue to employ best practices in both cultural and environmental stewardship while exploring at MPD”.

Figure 1: *Plan map of the Gate Zone comparing 2020 results to 2021 results and the extent of sulphide-bearing, altered porphyritic host rock. Yellow traces are 2021 holes drilled to date. Background data is contoured historic copper-in soil data.*

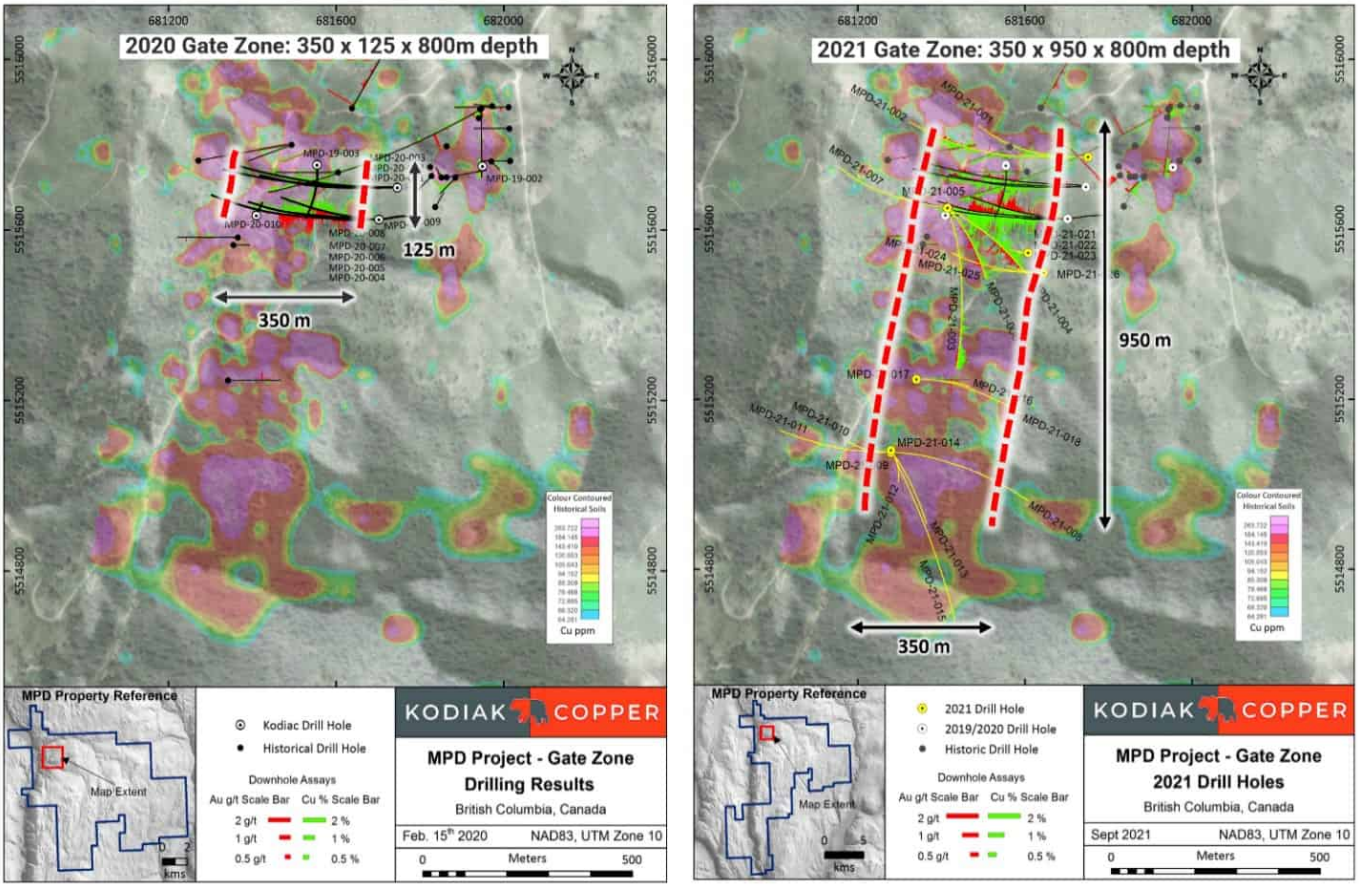

Figure 2: 2021 Drilling at Gate Zone (left) and reclaimed drill site (right), MPD Property

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.

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
President & CEO

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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.

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“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.