Kodiak Resumes Drill Program at Its MPD Copper Gold Porphyry Project

written by Raj Shah | March 2, 2022

March 15, 2021 (Source) – Kodiak Copper Corp. (TSXV: KDK) (the "Company" or "Kodiak") is pleased to announce that the drill program has resumed on its fully-funded exploration program at the 100% owned MPD copper-gold porphyry project. MPD is a large, recently consolidated land package (9,733 hectares) located near several operating mines in the southern Quesnel Trough, British Columbia's primary copper-gold producing belt. The project is located midway between the towns of Merritt and Princeton, with excellent infrastructure nearby.

2021 Exploration Highlights

- Plans for 2021 include up to **30,000 metres of drilling in several target areas**, as well as further geophysical and geochemical surveying, prospecting and geotechnical studies
- Drilling will initially **focus on the Gate Zone, where Kodiak has intersected broad intervals of high grade mineralization and which remains open in multiple directions**
- Step out drilling at Gate will **systematically evaluate the approximately one kilometre long copper-in-soil anomaly** within a related magnetic anomaly spanning three kilometres, of which **to date only approximately 100 metres at the northern tip have been drilled**
- **Other high-priority targets slated for drilling are Dillard and Dillard East** which – like the Gate Zone – are characterized by regional magnetic lows, copper-in-soil

anomalies, and encouraging mineralization in historic drilling

- Exploration to date shows all the hallmarks of a **large, well-developed, multi-centered alkalic porphyry system at MPD**, with copper and gold mineralization historically drilled over 10 square kilometres
- Drilling will commence with a **single drill rig, with plans to add further rigs** as work progresses
- The program will be run out of Kodiak's **newly established field office and technical facility in Merritt** which provides core logging, sampling, and storage capacity

Claudia Tornquist, President and CEO of Kodiak said, "I commend our technical team for a well-executed and very successful exploration campaign in 2020 that resulted in a transformative discovery for Kodiak. This year is shaping up to become an equally exciting year for Kodiak's shareholders as we are embarking on a significantly larger-scale drill program, the largest in the history of the project."

Kodiak has also granted 10,000 stock options to a consultant of the Company, exercisable at C$1.57 per share for a period of five years.

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.

For further information please contact Mr. Knox Henderson, Investor Relations, at 604-551-2360 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.

The Company also holds the advanced-stage Kahuna diamond project in Nunavut, Canada. Kahuna hosts a high-grade, near surface inferred diamond resource and numerous kimberlite pipe targets.

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 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.