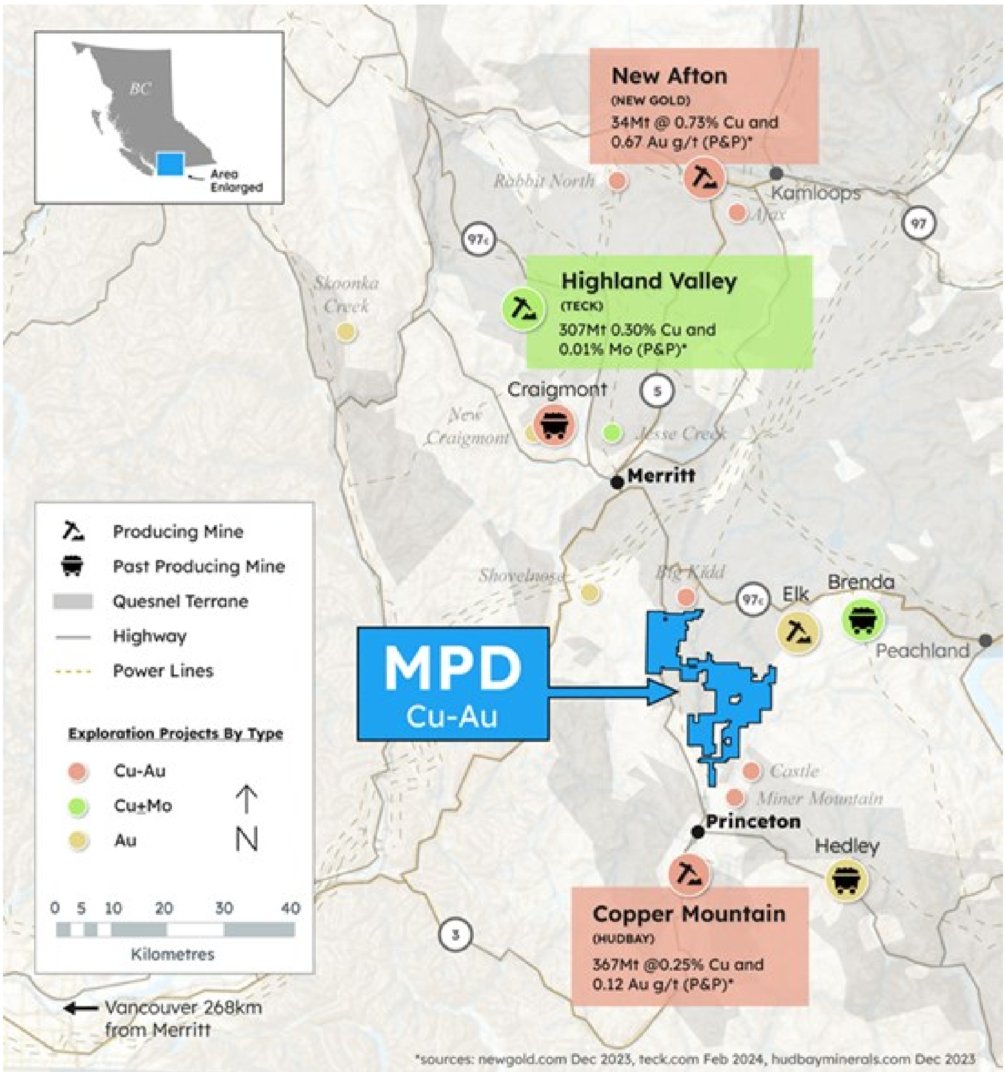
Kodiak Copper - Annual Investor Letter

Vancouver, British Columbia--(Newsfile Corp. - January 8, 2025) - Kodiak Copper Corp. (TSXV: KDK) (OTCQB: KDKCF) (FSE: 5DD1):

Dear Fellow Investors,

After another successful year of exploration in 2024, with high-grade drill results that expanded mineralization and added further critical mass at our 100% owned MPD Project in Southern British Columbia, we are looking forward to an exciting new stage in our exploration progress as we **move towards the development of a mineral resource at MPD in 2025.** This will be an important milestone and an opportunity to demonstrate the size and potential of this world-class project. More news will be forthcoming throughout the year and I am confident that Kodiak's exploration success will translate into strong opportunities for our shareholders going forward.

We have just launched a **VRIFY model** on our website and invite you to look through it. It is a powerful presentation of the work done, demonstrating both current size and discovery potential at MPD.



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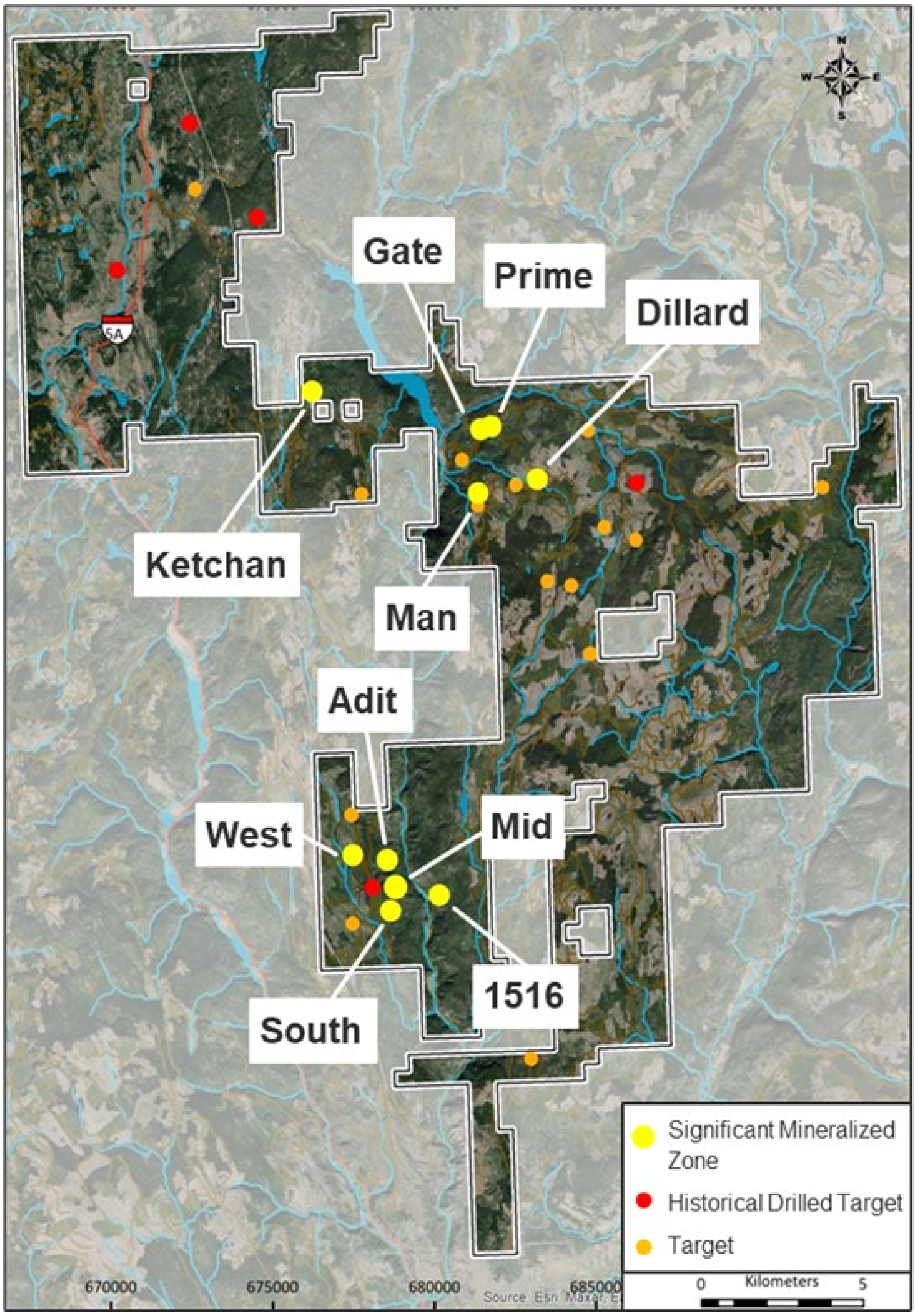
2024 has seen considerable advancement of MPD, located in what is arguably **one of the best locations and jurisdictions for copper exploration, southern British Columbia**. Infrastructure is in place to service the two operating copper mines, Teck's Highland Valley & Hudbay's Copper Mountain, which we are strategically located between. Combined with excellent year-round accessibility, this translates into low exploration costs, a valuable advantage that allows us to explore MPD very effectively.

Since the acquisition and consolidation from previous operators of the current 338km^2 land package, our aim has been to prove that MPD is a large porphyry district with the potential to become a major mine in the future. We have not been disappointed. To date, Kodiak has drilled over 85,000m at MPD, in addition to the significant historic drilling, and has currently defined **ten mineralized zones, including the large, high-grade Gate Zone, and the West and Adit Zones which both host significant high-grade mineralization from surface.**



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A key focus of Kodiak's large 2024 drill program was to **identify additional near-surface and high-grade mineralization, and drill results from the historic Adit Zone have clearly achieved this**. Our 2024 program significantly extended the copper envelope at Adit and when combined with historic drilling, Kodiak's new results have outlined another sizeable near-surface, high-grade area of mineralization, marking an important advancement for MPD. In addition to the Gate and West Zones, Adit has developed into a third important high-grade zone and remains open in multiple directions. We ended the drilling at Adit on a real cliffhanger, with our last drill hole intersecting shallow high-grade copper mineralization in a 200 metre step-out and entering what has the potential to become a significant extension, but then we lost the hole due to unfavourable ground conditions. This area will no doubt see more drilling!

2024 also saw Kodiak further consolidating the district through the **acquisition of Aspen Grove, a large claim package contiguous with MPD that hosts numerous mineral occurrences** and adds substantial near-surface, high-grade copper-gold mineralization to MPD, including the Ketchan Discovery, a drill-proven, large porphyry centre located only 4.5 kilometres from Kodiak's Gate Zone.

In addition to the ten mineralized zones outlined at MPD to date, there are now **twenty additional targets available to test on the project, providing significant further upside**. In 2024 Kodiak added Vrify's AI mineral targeting software to our exploration toolkit. As a very data-rich project MPD, is uniquely suited to AI-enhanced exploration and we are confident that this cutting-edge technology will help us unlock MPD's potential even more effectively and reward our shareholders with discovery success.

Kodiak was also recognized in 2024 for achieving the **highest ESG score of any exploration company rated by Digbee ESG^{TM}** . Excellence in ESG is an important part of Kodiak's strategy as we create value through responsible exploration. Implementing environmental, social and governance best practices early on at the exploration stage is a prudent business decision to reduce risks and lay the groundwork for our MPD project to be developed into a mine in the future.

In June of this year the company closed a $6.9M financing bringing the total raised to over $40M since we started exploring MPD. Kodiak has taken great care to finance at opportune times and **with over 85,000m drilling our current share structure is still tight with only 76M shares outstanding**. We will continue to strive to finance strategically to ensure our shareholders participate fully in the value generated at MPD.

2024 was an extremely tough year in the junior resource space with downward pressure on share prices industry wide. Saying that, we are seeing green shots in the resource industry. Copper prices have been strong throughout 2024 and copper producers and developers have seen solid profits and share price performance. The juniors are bound to follow, with surging copper demand projected for decades to come and a looming supply gap due to a lack of new discoveries. I commit to you that Kodiak will continue to strategically and cost-effectively advance our project and believe Kodiak is well positioned to add meaningful value moving forward. **With important catalysts to come, 2025 is set to be a big year for our shareholders - stay tuned!**

On behalf of the Board of Directors

Kodiak Copper Corp.

Claudia Tornquist
President & CEO

For further information contact:
Nancy Curry, VP Corporate Development
ncurry@kodiakcoppercorp.com
+1 (604) 646-8362

About Kodiak Copper Corp.

Kodiak is focused on its 100% owned copper porphyry projects in Canada and the USA that have been historically drilled and present known mineral discoveries with the potential to hold large-scale deposits.

The Company's most advanced asset is the MPD copper-gold porphyry project in the prolific Quesnel Terrane in south-central British Columbia, Canada, a mining region with producing mines and excellent infrastructure. MPD has all the hallmarks of a major, multi-centered porphyry district with the potential to become a world-class mine. Work to date has outlined ten mineralized zones across the project, with significant high-grade mineralization at Gate, West and Adit. With known mineralized zones open to expansion and more target areas yet to be tested, Kodiak continues to systematically explore the project and build critical mass. The Company also holds the Mohave copper-molybdenum-silver porphyry project in Arizona, USA, near the large Bagdad mine.

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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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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