

Kodiak Announces \$5 Million Non-Brokered Private Placement

Vancouver, British Columbia--(Newsfile Corp. - February 25, 2025) - Kodiak Copper Corp. (TSXV: KDK) (OTCQB: KDKCF) (FSE: 5DD1) (the "**Company**" or "**Kodiak**") announces that it intends to complete a non-brokered private placement financing for gross proceeds of up to \$5 million (the "**Offering**"). The Offering will consist of the issuance of a combination of the following securities:

- Charity flow-through units (the "**Charity FT Units**") that will be issued as part of a charity arrangement, each of which Charity FT Unit will consist of one common share of the Company (a "**Common Share**") and one-half of one transferable common share purchase warrant (each whole warrant, a "**Charity FT Warrant**"), both of which will qualify as "flow-through shares" (within the meaning of subsection 66(15) of the *Income Tax Act* (Canada) (the "**Tax Act**")), at a price of \$0.70 per Charity FT Unit;
- Common share units (the "**HD Units**"), each of which HD Unit will consist of one non-flow-through Common Share and one-half of one non-transferable, non-flow-through common share purchase warrant (each whole warrant, a "**Warrant**"), at a price of \$0.42 per HD Unit.

Claudia Tornquist, President and CEO of Kodiak said, "We are seeing financing interest and have received a substantial lead order from a well-regarded institutional investor as well as strong support from our existing shareholder base. This financing will fully fund our 2025 exploration program and we are looking forward to a busy year with important catalysts including the maiden resource estimate for our MPD copper-gold project in British Columbia as well as continued discovery success at this truly target-rich project."

Each Charity FT Warrant and Warrant issuable under the Offering will entitle the holder to purchase one non-flow-through Common Share at an exercise price of \$0.75 for a period of 24 months following the closing date. Further, in the event that, after the statutory hold period of four months and a day from the closing date, the Company's Common Share price closes at or above \$0.95 on the TSX Venture Exchange ("**TSXV**") for 20 consecutive trading days, the Company may, within 15 days of the occurrence of such event, deliver a notice to the holders of Charity FT Warrants and the Warrants accelerating the expiry date of the Charity FT Warrants and the Warrants to the date that is 30 days following such notice, and any unexercised Charity FT Warrants and Warrants after such period shall automatically expire.

The net proceeds from the sale of the HD Units will be used for working capital and general corporate purposes. The Company will use an amount equal to the gross proceeds received from the sale of the Charity FT Units, pursuant to the provisions in the Tax Act, to incur eligible "Canadian exploration expenses" that qualify as "flow-through critical mineral mining expenditures" as both terms are defined in the Tax Act (the "**Qualifying Expenditures**") related to the Company's projects in British Columbia, on or before December 31, 2026, and to renounce all the Qualifying Expenditures in favour of the subscribers of the Charity FT Units effective December 31, 2025. If the Qualifying Expenditures are reduced by the Canada Revenue Agency, the Company will indemnify each Charity FT Unit subscriber for any additional taxes payable by such subscriber as a result of the Company's failure to renounce the Qualifying Expenditures as agreed.

The Offering is expected to close on or about March 18, 2025, or on any other date or dates as the Company may determine, and is subject to certain conditions including, but not limited to, the receipt of all necessary regulatory and other approvals including the acceptance of the TSXV. The securities issued pursuant to the Offering, and the underlying securities, will be subject to a hold period of four months and one day from the date of closing.

Certain insiders of the Company are anticipated to participate in the Offering, and the participation of insiders will be considered a related party transaction subject to Multilateral Instrument 61-101 – *Protection of Minority Security Holders in Special Transactions* ("MI 61-101"). The Company intends to rely on exemptions from the formal valuation and minority shareholder approval requirements provided under subsections 5.5(a) and 5.7(1)(a) of MI 61-101 on the basis that participation in the Offering by insiders will not exceed 25% of the Company's market capitalization.

This press release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities in the United States. The securities described herein have not been and will not be registered under the United States Securities Act of 1933, as amended, or any U.S. state securities laws, and may not be offered or sold in the United States absent registration or available exemptions from such registration requirements. This press release does not constitute an offer to acquire securities in any jurisdiction.

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 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 district 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 multiple substantial mineralized zones across the property, including several zones with near-surface, high-grade mineralization. A maiden resource estimate for MPD is planned in 2025 and with known mineralized zones open to expansion and more target areas yet to be tested, Kodiak continues to systematically explore the project to build critical mass and make the next discovery. The Company also holds the Mohave copper-molybdenum-silver porphyry project in Arizona, USA, near the world-class 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.

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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