

# Kodiak Reports Initial Mineral Resource Estimate on Four of Seven Mineralized Zones at the MPD Copper-Gold Project

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Vancouver, June 25, 2025 - [Kodiak Copper Corp.](#) (TSXV: KDK) (OTCQB: KDKCF) (FSE: 5DD1) (the "Company" or "Kodiak") today reports the first part of its initial Mineral Resource estimate at the Company's 100%-owned MPD copper-gold project in southern British Columbia, which comprises four of seven mineralized zones.

## Highlights

- Sizable copper- gold initial Mineral Resource estimate ("MRE") delineated for four of seven mineralized zones outlined to date at MPD: Gate, Ketchan, Man and Dillard. Figure 1
- Indicated Mineral Resource: 56.4 million tonnes (Mt) grading 0.42% copper equivalent (CuEq) for 385 million pounds (Mlb) of copper (Cu) and 0.25 million ounces (Moz) of gold (Au). Table 1
- Inferred Mineral Resource: 240.7 million tonnes (Mt) grading 0.33% copper equivalent (CuEq) for 1,291 million pounds (Mlb) of copper (Cu) and 0.96 million ounces (Moz) of gold (Au). Table 1
- The MRE is defined using open pit design shells to constrain the Resource models and a cut-off grade of 0.2% CuEq. Sensitivity cases using lower cut-of grades have significantly higher tonnages and metal contents. Table 2
- Mineralization remains open for expansion within and beyond the MRE pit shells, in multiple directions and at depth.
- The full MRE for MPD is planned for completion in Q4 with the addition of three further mineralized zones (West, Adit and South), where confirmation and infill drilling is currently under way as part of the Company's 2025 exploration program (see news release June 18, 2025).
- The higher-grade, near surface mineralization identified at the West, Adit and South zones has the potential to make an important contribution to the full MRE. Figure 1

Webinar: Thursday, June 26<sup>th</sup> @ 9:00am PT ([register here](#))

Join President & CEO Claudia Tornquist and Chairman Chris Taylor as they discuss the Initial Mineral Resource Estimate for Kodiak Copper's MPD Project

Claudia Tornquist, President and CEO of Kodiak, said, "The initial Resource estimate for MPD is an important strategic milestone for Kodiak and marks the culmination of six years of systematic exploration and district consolidation. The estimate released today is for only four of the seven mineralized zones that will form the full Mineral Resource estimate for MPD but it already shows the considerable scale and potential of the project. We are currently drilling the remaining three mineralized zones and plan to incorporate the results into the full Mineral Resource estimate for MPD by the end of this year. I am looking forward to the next stage in MPD's development as we progress towards economic evaluation."

Chris Taylor, Chairman of Kodiak, said, "I've had the vision right from the start that MPD's rich mineral endowment holds the potential for a major mine in British Columbia and our initial Resource estimate clearly demonstrates this. We expect to grow this Resource estimate substantially with the inclusion of the remaining zones later this year. It is also worth noting that our sensitivity analysis shows a significant increase in tonnage and metal content when using a lower cut-off grade of 0.12% copper equivalent, which is comparable to mines in the area. I consider this initial Resource estimate a starting point for future growth, as most of our zones remain open to extension, and our work to date has identified more than 20 additional

copper and gold occurrences and targets."

Figure 1: MPD Project - location map and Mineral Resources/mineralized zones

To view an enhanced version of this graphic, please visit:

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#### Initial Mineral Resource Estimate

The drill hole density in the central part of the Gate Zone was sufficient to develop a 56.4 Mt Indicated Resource grading 0.42% CuEq. Inferred Resources at the Man, Dillard, Ketchan and Gate zones total 240.7 Mt with an average grade of 0.33% CuEq (see Table 1). The Inferred Resource at Gate is peripheral to the Indicated Resource. The effective date for the MRE reported herein is June 25, 2025. Figure 2 shows the MRE pit shells that support the Reasonable Prospects of Eventual Economic Extraction (RPEEE).

Table 1: MPD Initial Mineral Resource Estimate

To view an enhanced version of this graphic, please visit:

[https://images.newsfilecorp.com/files/3803/256857\\_kodiaktab1.jpg](https://images.newsfilecorp.com/files/3803/256857_kodiaktab1.jpg)

Notes: 1. The Mineral Resources were estimated using the Canadian Institute of Mining, Metallurgy and Petroleum (CIM), Definition Standards for Mineral Resources and Reserves, as prepared by the CIM Standing Committee and adopted by CIM Council.

2. A cut-off grade of 0.2% CuEq was applied to the MRE models within the pit shells.

3. Pit shell optimization used average recoveries derived from metallurgical test work of Cu 82%, Au 60% and Ag 54%, exchange rate of 1.35 CAD:USD, mining cost of C\$2.3/t, process cost of C\$8.5/t, and pit slope of 45 degrees.

4. Copper equivalence (CuEq) and constraining pit shells assume metal prices (US\$) of: \$4.2/lb copper, \$2,600/oz gold, \$30/oz silver.

5. The copper equivalency equation used is:  $\text{CuEq}(\%) = \text{Cu}(\%) + \text{Au}(\text{g/t}) \times 0.6606 + \text{Ag}(\text{g/t}) \times 0.0069$

6. Mineral Resources that are not Mineral Reserves do not have demonstrated economic viability. There is no certainty that all or any part of the mineral resources will be converted into mineral reserves in the future. The MRE may be materially affected by considerations including, but not limited to, permitting, legal, sociopolitical, environmental issues, market conditions or other factors.

7. All figures are rounded to reflect the relative accuracy of the estimate. Totals may not sum due to rounding as required by reporting guidelines.

Figure 2: MPD Project - RPEEE shells used to constrain the Initial Mineral Resource Estimate

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### Sensitivity Cut-off Grades

In addition to the base case cut-off grade ("COG") of 0.2% CuEq a range of cut-off grades from 0.12% to 0.22% CuEq were applied to the Resource models to evaluate the potential effect on tonnage, grade and metal content (Table 2). Lower cut-off grade sensitivity cases demonstrate a notable increase in tonnage and in-situ metal, with a decrease in average grades. The values in the COG sensitivity cases are for comparison purposes only and should not be considered Mineral Resources.

### Table 2: Cut-Off Grade Sensitivity Summary

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Notes: 1. Copper equivalence (CuEq) assumes metal prices (US\$) of: \$4.2/lb copper, \$2,600/oz gold, \$30/oz silver.

2. CuEq is based on average recoveries derived from metallurgical test work as applied in the pit optimization process. Average recoveries are: Cu 82%, Au 60% and Ag 54%.

3. The copper equivalency equation used is:  $\text{CuEq}(\%) = \text{Cu}(\%) + \text{Au}(\text{g/t}) \times 0.6606 + \text{Ag}(\text{g/t}) \times 0.0069$

### Next Steps

Kodiak is actively advancing the MPD Project through the following key work streams and upcoming catalysts in 2025:

- File a NI 43-101 Technical Report in support of this MRE on SEDAR+ within 45 days of this press release
- Receive results from infill and confirmation drilling at West, Adit and South Zones - Q3/4 2025
- Report a Resource Estimate for West, Adit and South Zones to complete initial MRE for MPD project -Q4 2025
- Follow-up metallurgical testing
- Plan further step-out, infill and exploration drilling
- Continue environmental baseline studies and engagement with indigenous rightsholders and local stakeholders

### Estimation Methods

The Resource estimate was completed by James N. Gray, P.Geo. of Advantage Geoservices Ltd., an Independent Qualified Person as defined by National Instrument 43-101 Standards of Disclosure for Mineral Projects (NI 43-101) in accordance with the Canadian Institute of Mining, Metallurgy and Petroleum (CIM) Standards on Mineral Resources and Mineral Reserves, adopted by CIM Council, as amended. Estimation methods are summarized below. The Gate and Man Resource estimates are controlled by an alteration model based on three-dimensional interpretation of drill results. Estimation control at Dillard and Ketchan is based on models of lithology. A total of 216 core drill holes, completed by Kodiak and previous operators through 2024, have been used for grade estimation at MPD-N; 70 holes at Gate, 47 at Man, 35 at Dillard and 64 at Ketchan. Of the 216 core holes drilled, 89 were completed under the supervision of Kodiak. Minor high-grade capping was applied to assay values to appropriately control the impact of outliers to copper, gold, and silver distributions, prior to compositing to a length of three metres. Grades at Gate were estimated by ordinary kriging; Man, Dillard and Ketchan grades were estimated by inverse distance weighting. Block size was 10 x 10 x 10 m for all Mineral Resources. Average rock densities were applied based on models of lithology. A total of 13,419 density measurements have been made on core samples in MPD-N. Bulk density

averages 2.65 tonnes/m<sup>3</sup> at Gate, 2.51 tonnes/m<sup>3</sup> at Man, 2.57 tonnes/m<sup>3</sup> at Dillard and 2.64 tonnes/m<sup>3</sup> at Ketchan.

Block models were classified based on a calculated drill spacing. Blocks were assigned as an Inferred Mineral Resource where drilled at up to a 150 metre spacing. At Gate, where more drill information has allowed a higher degree of confidence in the geologic model, blocks at a drill spacing of up to 70 m have been classified as an Indicated Mineral Resource.

Reasonable prospects of eventual economic extraction (RPEEE) were established by JDS Energy & Mining Inc ("JDS") to constrain the MRE. To consider the RPEEE, JDS produced Lerchs-Grossmann optimized pit shells at each project area using the following parameters: Cu US\$4.2/lb, Au US\$2,600/oz, Ag US\$30/oz, an exchange rate of 1.35 CAD:USD, average recoveries of: 82% Cu, 60% Au and 54% Ag, slope of 45°, mining cost of C\$2.30/t and an average process cost of C\$8.50/t (including G&A). Recovery assumptions were determined by JDS from the initial metallurgical testwork conducted earlier this year. All material included in the MRE is contained within the optimized pit shells.

Quality Assurance and Quality Control procedures employed by Kodiak for the laboratory analysis of drill core included the inclusion of certified standards, blanks and duplicates. All Kodiak samples were sent to ALS Canada Ltd for analysis where the analytical procedures meet the requirements of International Standards ISO/IEC 17025:2005 and ISO 9001:2015. The historic results included in the Mineral Resources were reviewed and are believed to be from reliable sources using industry standards at the time, however the company has not independently verified, or cannot guarantee, the accuracy of historical information. The historical results will be summarized in the accompanying NI 43-101 technical report.

#### Qualified Person

The MRE was prepared by James Gray, P.Geo., of Advantage Geoservices Ltd., with contributions from Tysen Hantelmann, P.Eng., of JDS Energy & Mining Inc. for cut-off grade and Pit Shell optimization and Shane Tad Crowie, P.Eng., of JDS Energy & Mining Inc., for metallurgical parameters, in accordance with the 2014 Canadian Institute of Mining, Metallurgy and Petroleum Definition Standards and Canadian National Instrument 43-101 ("NI 43-101"). James Gray, Tysen Hantelmann and Shane Tad Crowie, are independent Qualified Persons as defined by NI 43-101 and have reviewed and approved the contents of this news release. Dave Skelton, P.Geo. (AB), Vice President Exploration and a Qualified Person as defined by National Instrument 43-101, has approved and verified the technical information used in this news release. The historic work referenced herein is believed to be from reliable sources using industry standards at the time, based on Kodiak's review of available documentation. However, the Company has not independently validated all historic work, and the reader is cautioned about its accuracy.

On behalf of the Board of Directors

Kodiak Copper Corp.

Claudia Tornquist  
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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. Kodiak Copper's most advanced asset is the 100% owned 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 exhibits all the hallmarks of a major, multi-centered porphyry district with the potential to become a top-tier mine. To date, drilling has outlined seven substantial mineralized zones across

the property, and Kodiak is delivering an Initial Resource estimate for MPD in 2025. The estimate for the first four mineralized zones has already highlighted the project's scale and potential. Drilling is underway on the remaining three zones and results will be incorporated into the full Resource estimate, expected by year end. With known mineralized zones open to expansion and multiple untested targets, Kodiak continues to systematically explore the district-scale potential of MPD to build critical mass and make the next discovery.

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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