



KODIAK COPPER CORP.
Suite 1020, 800 West Pender Street
Vancouver, BC, V6C 2V6
Tel: +1 604.646.8351

Kodiak Becomes Carbon Neutral Exploration Company

June 1, 2023 – Vancouver, British Columbia – Kodiak Copper Corp. (the “Company” or “Kodiak”) (TSX-V: KDK, OTCQB: KDKCF, Frankfurt: 5DD1) announces the Company has become carbon neutral in 2022 through the purchase of carbon offsets from the Great Bear Forest Carbon Project. In addition to purchasing offsets, Kodiak has committed to decreasing its carbon emissions by 20% per metre drilled by 2030 through the implementation of a carbon reduction strategy.

Claudia Tornquist, President and CEO of Kodiak said, “Kodiak’s business is the responsible and sustainable exploration of copper, a material absolutely essential for the energy transition and a low carbon future. Achieving carbon neutrality is part of our Company’s ESG strategy to generate value and reduce risks through environmental, social and governance best practices. I am delighted we were able to purchase carbon offsets from the Great Bear Forest Carbon Project, an indigenous-led initiative that improves the management of sensitive ecosystems in British Columbia where Kodiak’s MPD copper-gold project is located. Our 2023 exploration program at MPD is progressing well and we will provide an update and the next batch of drill results soon.”

Kodiak’s first annual greenhouse gas emission assessment in 2022 was conducted independently by Synergy Enterprises. The Company generated 449 tonnes of carbon equivalent greenhouse gas emissions, primarily from the 26,103 metre drill program at the MPD copper-gold porphyry project in southern British Columbia. A copy of the Company’s Greenhouse Gas Inventory Report can be found on our [website](#).

Carbon offsets were purchased from the Great Bear Forest Carbon Project, an initiative which generates emission reductions by protecting forest areas in British Columbia previously designated, sanctioned or approved for commercial logging. It is a landmark project for balancing human well-being and ecological integrity through carbon finance and is the first carbon project in North America on traditional territory with unextinguished Aboriginal Rights and Title. Funds from the sales of the carbon offsets go towards creating jobs within First Nations’ Communities.

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. The Company’s most advanced asset is the MPD copper-gold porphyry project in the prolific Quesnel Trough in south-

central British Columbia, Canada. MPD has all the hallmarks of a large, multi-centered porphyry system. Kodiak has made the Gate Zone discovery of high-grade mineralization within a wide mineralized envelope, and MPD hosts several other targets with similar discovery potential. 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, one of Canada's leading exploration organizations.

Neither the 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 Concurrent Financing, including the size of the Concurrent Financing and the proceeds thereof, the proposed use of proceeds, and the expected receipt of regulatory and stock exchange approvals. 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, many of which are beyond the Company's ability to control or predict. Factors that could cause actual results or events to differ materially from current expectations include, but are not limited to, conditions in the equity financing markets, stock market volatility, unquantifiable risks related to government actions and interventions, the termination of any agreement governing the Concurrent Financing, changes in laws or permitting requirements, failure to obtain necessary regulatory approvals as well as those risks identified in the Company's annual Management Discussion & Analysis.

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.