



KODIAK COPPER

TSX-V: KDK  
OTCQX: KDKCF  
FSE: 5DD1

# Discovering Tomorrow's Copper Today

Critical Minerals Exploration in North America  
with Gold Upside

January 2026

DISCOVERY  
GROUP

# Disclaimer

This presentation does not constitute an offer to sell or solicitation of an offer to buy any securities Kodiak. Figures may not sum due to rounding. Decimal figures do not indicate added level of precision. Mt=million tonnes

## Forward-Looking Statements

This presentation contains "forward-looking statements". All statements other than statements which are reporting results as well as statements of historical fact set forth are forward-looking statements. Forward-looking statements, which involve assumptions and describe future plans, strategies and expectations of Kodiak Copper Corp. ("**Kodiak**"), are generally identifiable by use of the words "may", "will", "should", "continue", "expect", "anticipate", "estimate", "believe", "intend", "plan", "project", "budget", "forecast", "schedule", "guidance", "outlook", "potential", "seek" or "target", or the negative of certain these words or other variations on these words or comparable terminology. Forward-looking statements include, but are not limited to, statements with respect to the timing and amount of estimated future exploration, success of exploration activities, expenditures, permitting, and requirements for additional capital and access to data. Forward-looking statements are based on what Kodiak's management considers to be reasonable assumptions, beliefs, expectations and opinions based on the information currently available to it, as of the date such statements are made. Forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. Such factors include, among others, risks related to actual results of current exploration activities; changes in project parameters as plans continue to be refined; the ability to enter into joint ventures or to acquire or dispose of property interests; future prices of mineral resources; accidents, labour disputes and other risks of the mining industry; ability to obtain financing; and delays in obtaining governmental approvals or financing. Accordingly, readers are advised not to place undue reliance on forward-looking statements or information. These forward-looking statements are made as of the date of this presentation and Kodiak does not intend, and does not assume any obligation, to update these forward-looking statements, other than as required by law.

## NI 43-101 Disclosure

Technical and scientific information with respect to the MPD Project contained in this presentation has been taken from the technical report entitled "Technical Report and Mineral Resource Estimate MPD Project, British Columbia, Canada" (the "**Technical Report**") dated effective June 25, 2025, which has been filed with Canadian securities regulatory authorities pursuant to National Instrument 43-101 – *Standards for Disclosure of Mineral Projects* ("**NI 43-101**") and is available on SEDAR+ ([www.sedarplus.ca](http://www.sedarplus.ca)) under Kodiak's issuer profile. The information with respect to the MPD Project contained herein is subject to all of the assumptions, qualification and procedures set out in the Technical Report, and reference should be made to the Technical Report.

The mineral resources contained in this presentation have been prepared in accordance with securities laws in effect in Canada, including NI 43-101, which governs Canadian securities law disclosure requirements for mineral properties. Mineral resources that are not mineral reserves do not have demonstrated economic viability.

The scientific and technical information contained in this presentation has been reviewed and approved by Dave Skelton, P.Geo., Vice President Exploration of Kodiak, a Qualified Person as defined by NI 43-101. The Qualified Person has verified the information herein using standard verification processes, including the sampling, preparation, security and analytical procedures underlying such information, and is not aware of any significant risks and uncertainties or any limitations on the verification process that could be expected to affect the reliability or confidence in the information discussed herein.



# A Powerful Story



**Proven team,  
highly focused on  
shareholder returns**

**World-class  
project in the  
right jurisdiction**



**Strong capital  
structure and  
shareholders**



**Copper – critical  
mineral with supply  
crunch looming**



# Why Invest in Kodiak Copper Now?



Focused on **effective, responsible copper exploration – critical metal for the energy transition and AI**, supply deficit looming due to the lack of new discoveries



**Management team with strong track record**, member of well-respected Discovery Group – founder and chairman Chris Taylor generated \$2bn for shareholders with sister company Great Bear



Projects in **existing mining districts in North America – low risk, low cost regions with excellent infrastructure** where mines can be permitted and built



Kodiak outlined **major porphyry district at MPD copper-gold project in Southern British Columbia** – achieved critical mass through consolidation and large drill campaigns (~90,000m)



**Initial metallurgical testing and resource estimate in 2025** – key milestones that **de-risk the project**, laying the foundation for **future economic development**



**Significant opportunity for resource growth and additional discoveries** – all resource zones open for extension and ~20 additional target areas on property



**Solid capital structure** – \$8M cash, 95.1M shares outstanding, largest shareholder is Konwave AG

# Milestones & Catalysts

## MPD Project

Q4/25 Initial MRE

Q1/26 Drill Targets & Soil Results

Q1/26 Additional Met Results

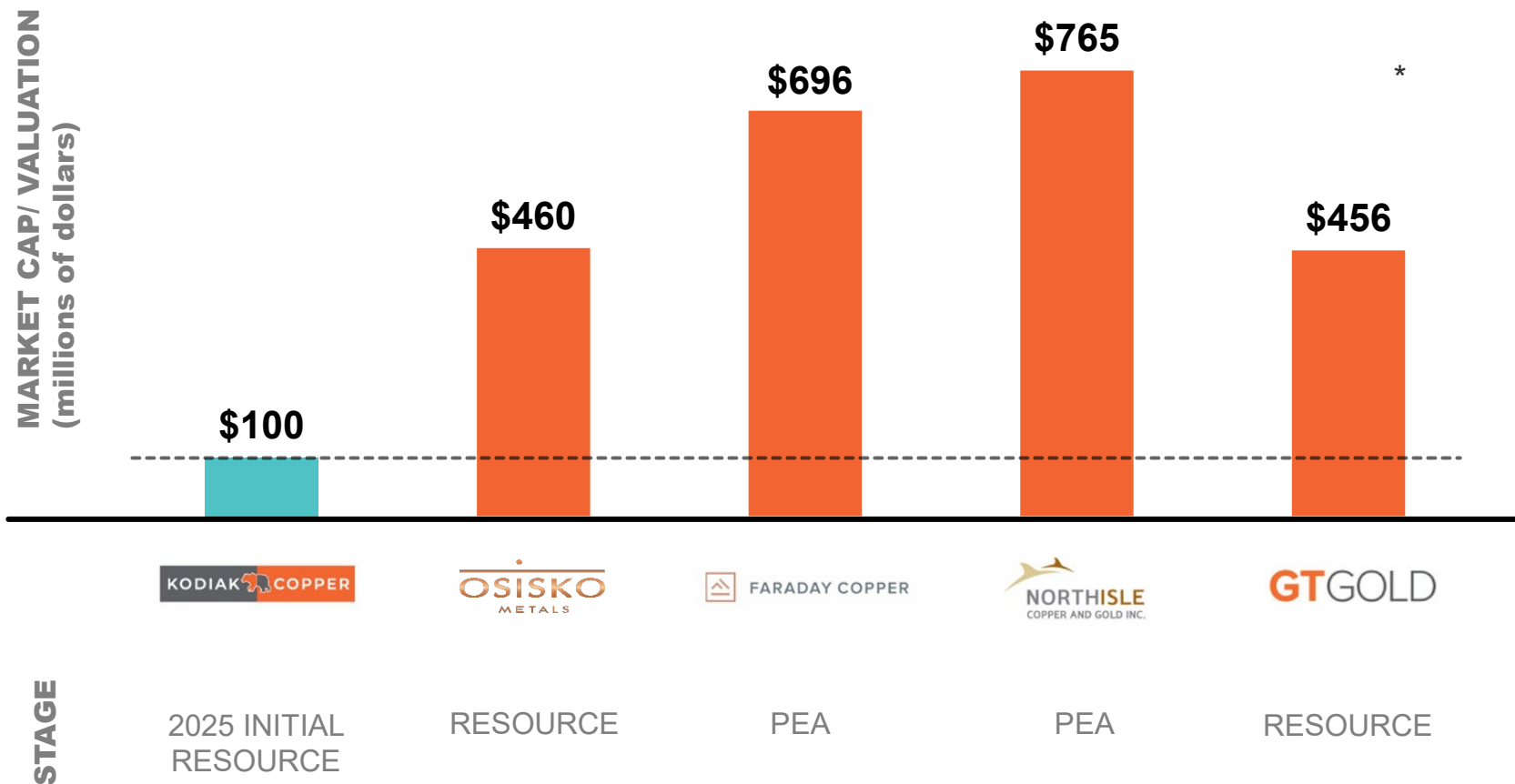
From Q2/26 Resource Expansion Drilling

From Q2/26 Exploration Drilling

From Q3/26 - Exploration Results

Q1/27 Updated MRE

# Kodiak's Mineral Resource Estimate Will Be a Catalyst to Close the Valuation Gap to More Advanced Peers



Source: TMX Website – Dec 31, 2025, \*GT Gold (NR-10-03-2021)

# Kodiak Copper Corp.

(as of December 31<sup>st</sup>, 2025, all C\$)

Share Price	\$1.05
Market Cap	\$100 M
Shares Outstanding	95.1 M
Options (avg. exercise price \$0.88)	6.3 M
Warrants (avg. exercise price \$0.80)	13 M
Fully Diluted Shares	114.4 M
Cash Position	\$8 M

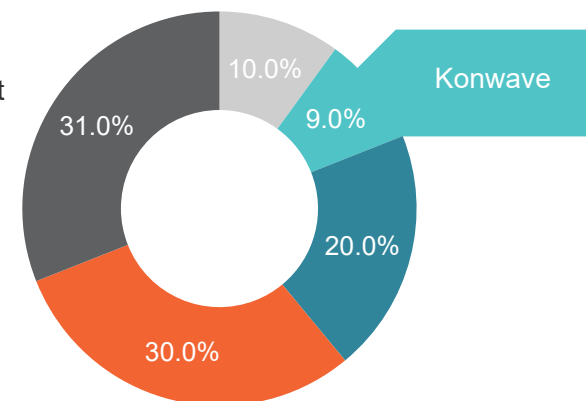
## Analyst Coverage



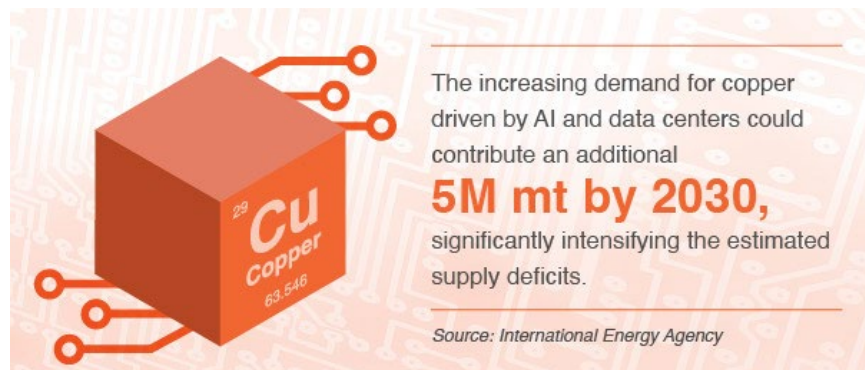
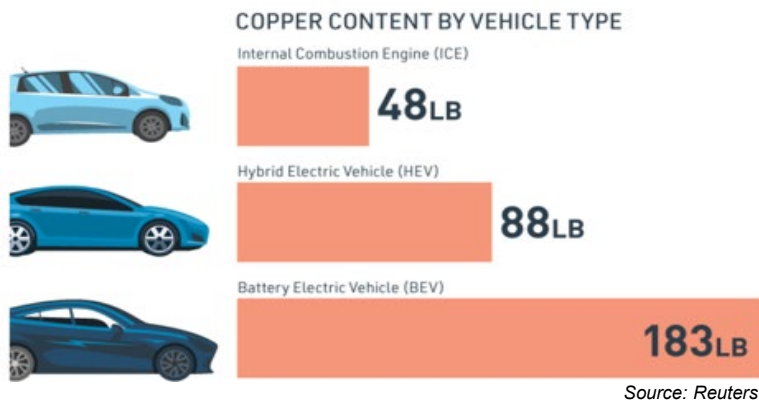
Stefan Ioannou

## KDK Ownership

- Insiders & Management
- Major Shareholders
- Institutional
- Family Office
- Others

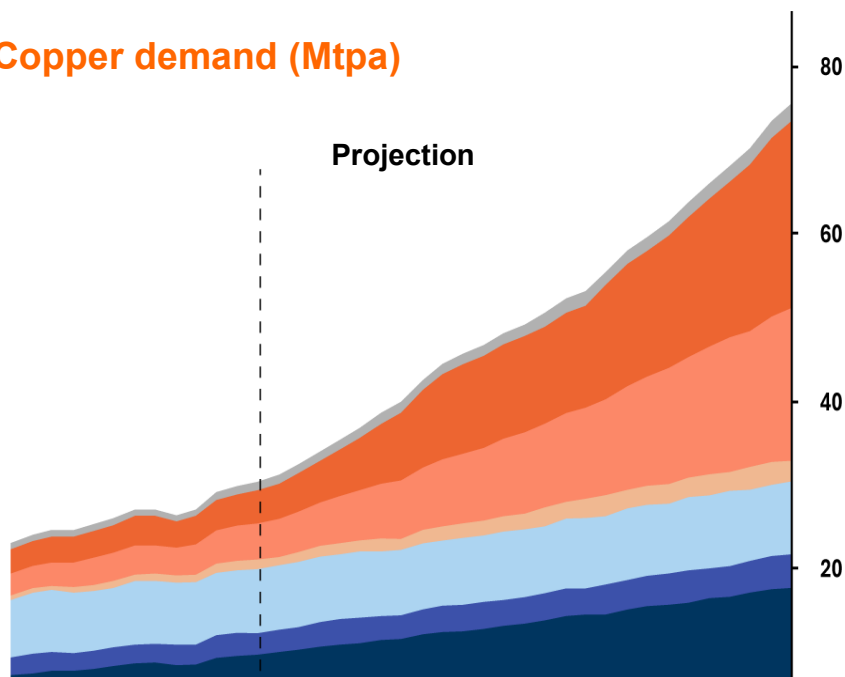


# Energy Transition, Electrification & AI Drive Copper Demand...



*“To enable any plausible growth in emission-free energy, more copper will be required in the next 25 years than was consumed in the last 500 years.” - Rio Tinto*

## Copper demand (Mtpa)

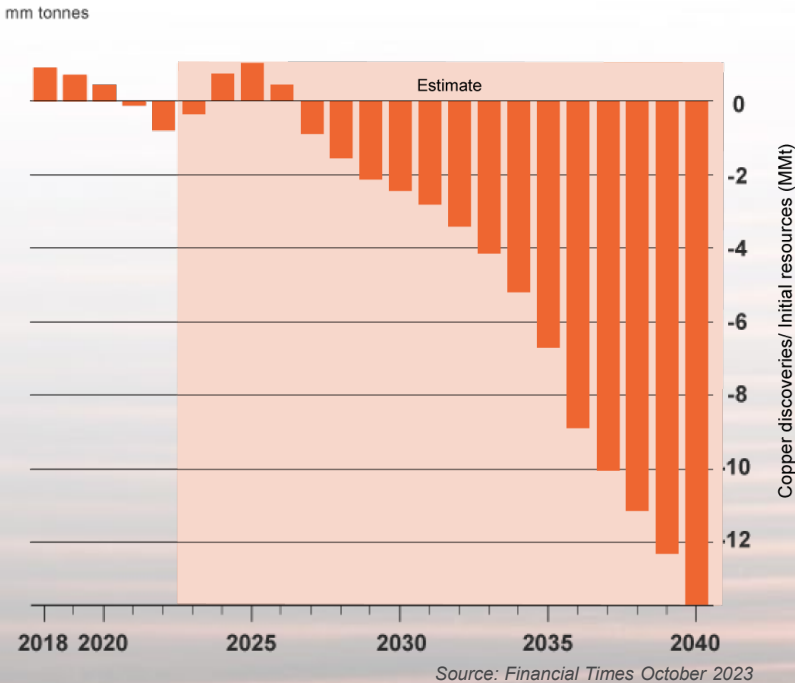


Source: Thunder Said Energy

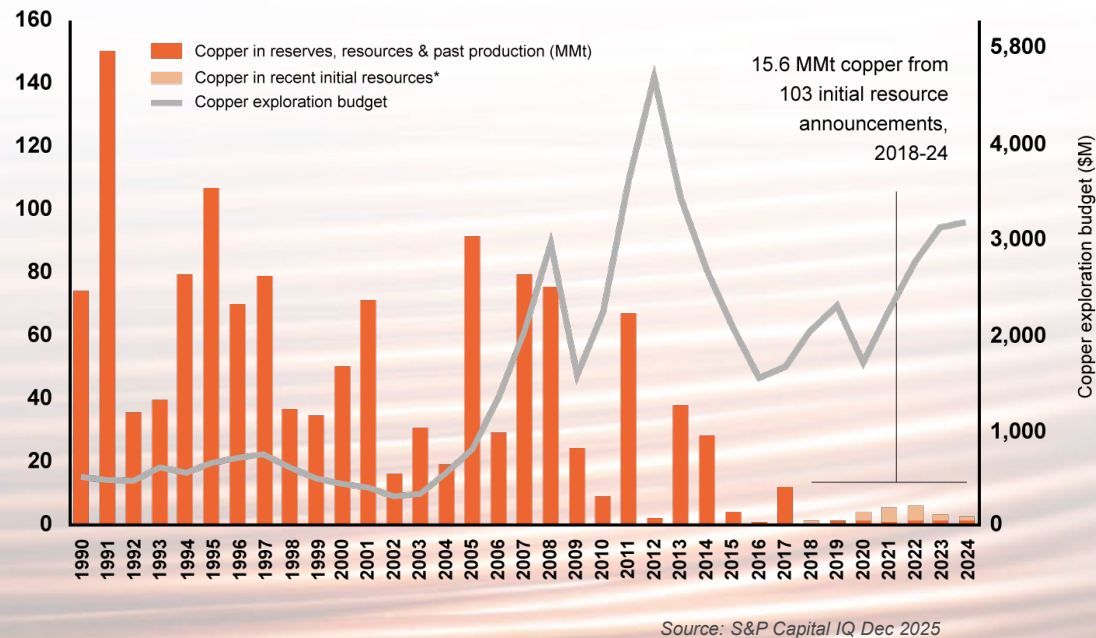


# ... BUT Copper Supply Faces a Crunch

## Copper Supply/Demand – Deficits Looming



## Copper Discovery Drought



***“Copper projects are notoriously large-scale in size, and the pipeline of new projects is the lowest in a century” -***

*Mining.com*

# Track Record of Discovery & Shareholder Return



**Christopher Taylor** M.Sc.

**Chairman**

Mining entrepreneur and founder of Kodiak Copper. With more than 20 years of structural and economic geology experience with both mid-tier producer and junior exploration companies, including extensive experience in copper porphyry exploration. Founder and CEO & President of Great Bear Resources, which made a district-scale gold discovery in Canada and was taken over by Kinross Gold for \$1.8bn, a discovery success recognized industry wide.



**Claudia Tornquist** M.Eng, MBA

**President & CEO, Director**

Formerly GM at Rio Tinto working with Rio Tinto's copper operations. Also held the position of EVP Business Development for the streaming company Sandstorm Gold. Director of American Lithium & Silver One Resources, former director of Kennady Diamonds, leading the \$176m sale of the company to Mountain Province as chair of the special committee of the board.



**John Robins**

**Advisor**

An award-winning prospector with over 40 years experience in professional geology, John is a steward of the junior mining industry and the co-founder and principal Discovery Group. His entrepreneurship has created over \$2.6 billion in M&A activity and generated over \$1 billion in direct and indirect mineral expenditures.



# Board, Advisors, Management (cont'd)

## Board Members & Advisors



**Steven Krause, CPA, CA, ICD.D - Independent Director**  
CFO of Viva Gold Corp and former CFO of Bear Creek Mining. Former chairman of Luna Gold, where he led the \$360m merger with JDL Gold to form Trek Mining



**Chad Ulansky, B.Sc. P.Geo - Independent Director**  
Extensive exploration experience in precious and base metals that includes the original Ekati diamond discovery



**Lana Eagle, CDI.D - Independent Director**  
Indigenous relations strategist, speaker and consultant. Board Member of PDAC and Vice Chair of Geoscience BC. Member of the Whitecap Dakota First Nation



**Jim Paterson, B.Comm - Advisor**  
Principal of Discovery Group, 25+ years of corporate experience with TSXV companies including Northern Empire, Great Bear Royalties, Kaminak Gold, ValOre Metals, K2 Gold



**Mike Westendorf, P.Eng. - Advisor**  
Professional engineer with 18+ years mining experience; metallurgy and process expert; roles at Copper Mountain, led Eva Copper, now COO at Lithium Ionic



**Peter Holbek, M.Sc., P.Geo - Advisor**  
45+ years experience in geology, base and precious-metal mineral exploration, resource estimation & mine development. most recently VP Exploration at Copper Mountain Mining Corp



**Carolyn Clark Loder, MLS-Indian Law, MA, BA- Advisor**  
30+ years of senior professional experience in the public & private sectors in indigenous relations, mineral rights management and land management

## Management



**Dave Skelton, B.Sc., P.Geo. - VP Exploration**  
35+ years of a diverse background from exploration to mine development, early focused on the design and implementation of exploration programs



**Nancy Curry, BA - VP Corporate Development**  
Over 25 years of corporate communications and development experience. Nominated twice for Best Investor Relations of a TSX-V company by IR Magazine



**Emily McNie, B.Sc. – Director Operations & Sustainability**  
Over 10 years experience including project management, technical and regulatory reporting, permitting, environmental compliance and community relations



**Baykan Aksu, M.Sc., P.Geo. - Senior Project Geologist**  
Over 10 years of diverse experience in geothermal and mineral exploration, spanning all phases of the mineral exploration, from greenfield fieldwork to advanced stage geological modeling.



**Mark Laycock, CPA, CGA – CFO & Corporate Secretary**  
CPA, CGA with over 15 years of accounting and finance experience in both private and public companies listed on the Canadian and U.S. stock exchanges



**Jeff Ward, B.Sc., P.Geo.(BC,AB) – GM Exploration**  
Precious and base metals exploration in Canada for 35+ years with Kivalliq Energy, Corona Corp, Ashton Mining, Stornoway Diamonds

# DISCOVERY GROUP – Access to Capital, Expertise, Contacts

## MEMBER COMPANIES

AQUI-TAINE  
METALS

CopperEx  
RESOURCES

DEFENSE  
METALS

K2  
GOLD

KODIAK COPPER

PROSPECTOR  
Metals Corp.

VALORE  
METALS CORP.

DISCOVERY  
GROUP

EXPLORE • DISCOVER • DEVELOP

An alliance of public companies, individually managed and focused on the advancement of **global mineral exploration** and mining projects, with a proven track record of generating shareholder value.

### MEMBERS BENEFIT FROM:

- Integral Industry Relationships
- Increased Company Profile
- Significant Capital
- Proven Technical & Management Talent
- High-Quality Deal Flow

FOUNDED IN  
**2002**

**\$2.6+ Billion**  
IN M&A ACTIVITY

**\$1+ Billion**  
IN EQUITY RAISED

## RECENT SUCCESSES

GREAT BEAR  
RESOURCES

**\$1.8B**

ACQUIRED BY **Kinross Gold** IN 2022

KAMINAK  
GOLD CORPORATION

**\$520M**

ACQUIRED BY **Goldcorp** IN 2016

GREAT BEAR  
ROYALTIES

**\$200M**

ACQUIRED BY **Royal Gold** IN 2022

NORTHERN  
EMPIRE  
RESOURCES CORP.

**\$117M**

ACQUIRED BY **Coeur Mining** IN 2018

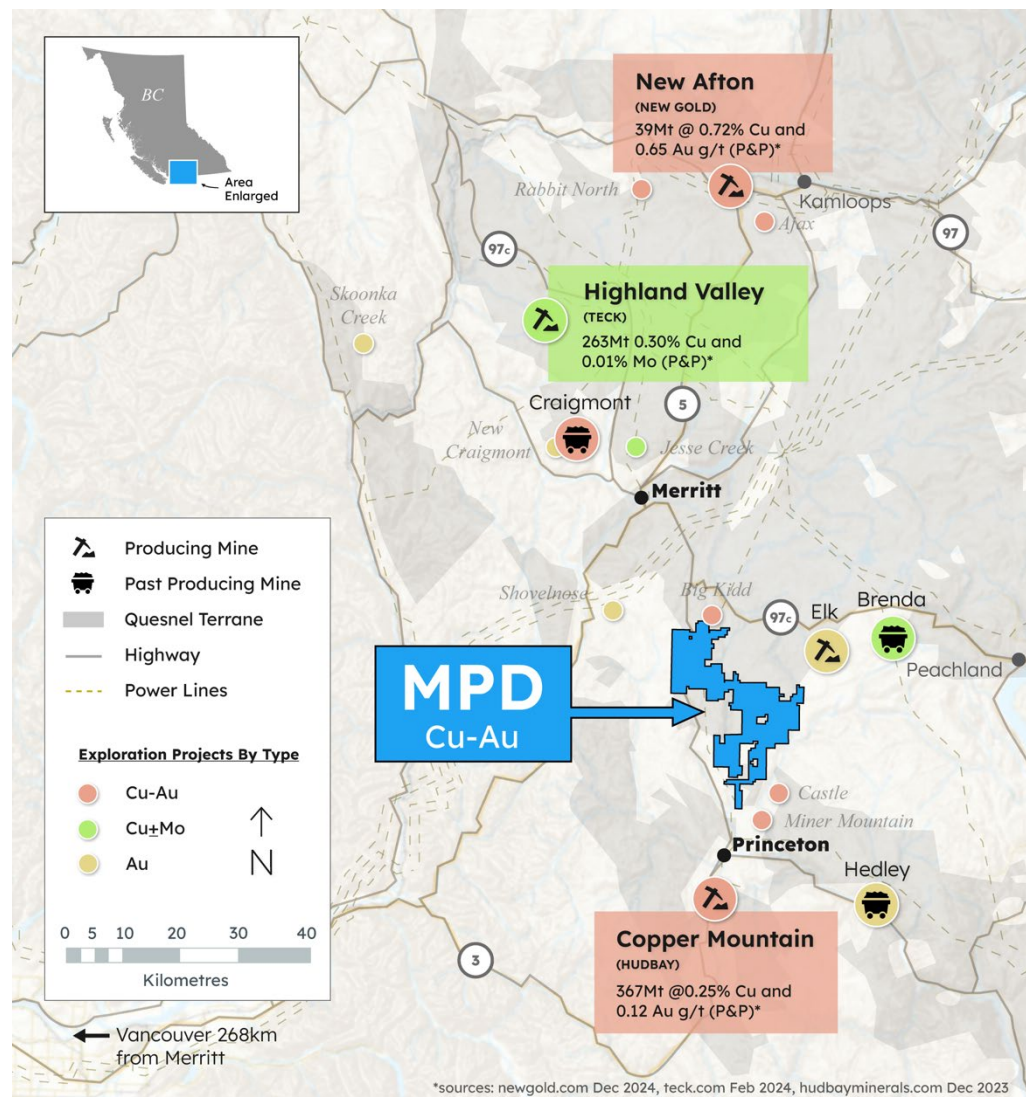


# MPD Copper-Gold Porphyry Project Is Located in World-Class Mining District in British Columbia

- **Large, 100% owned land package** in Southern British Columbia
- **Established mining region** with excellent infrastructure
- **Proven, mineral producing belt** in the Quesnel terrane with copper mines nearby, some with similar geology to MPD
- **Grades of neighboring copper mines:** Copper Mountain 0.25% Cu & 0.12g/t Au\*, Highland Valley 0.30% Cu & 0.01% Mo\*
- **Low-risk jurisdiction where mines are getting built**, high standards for environmental & community work

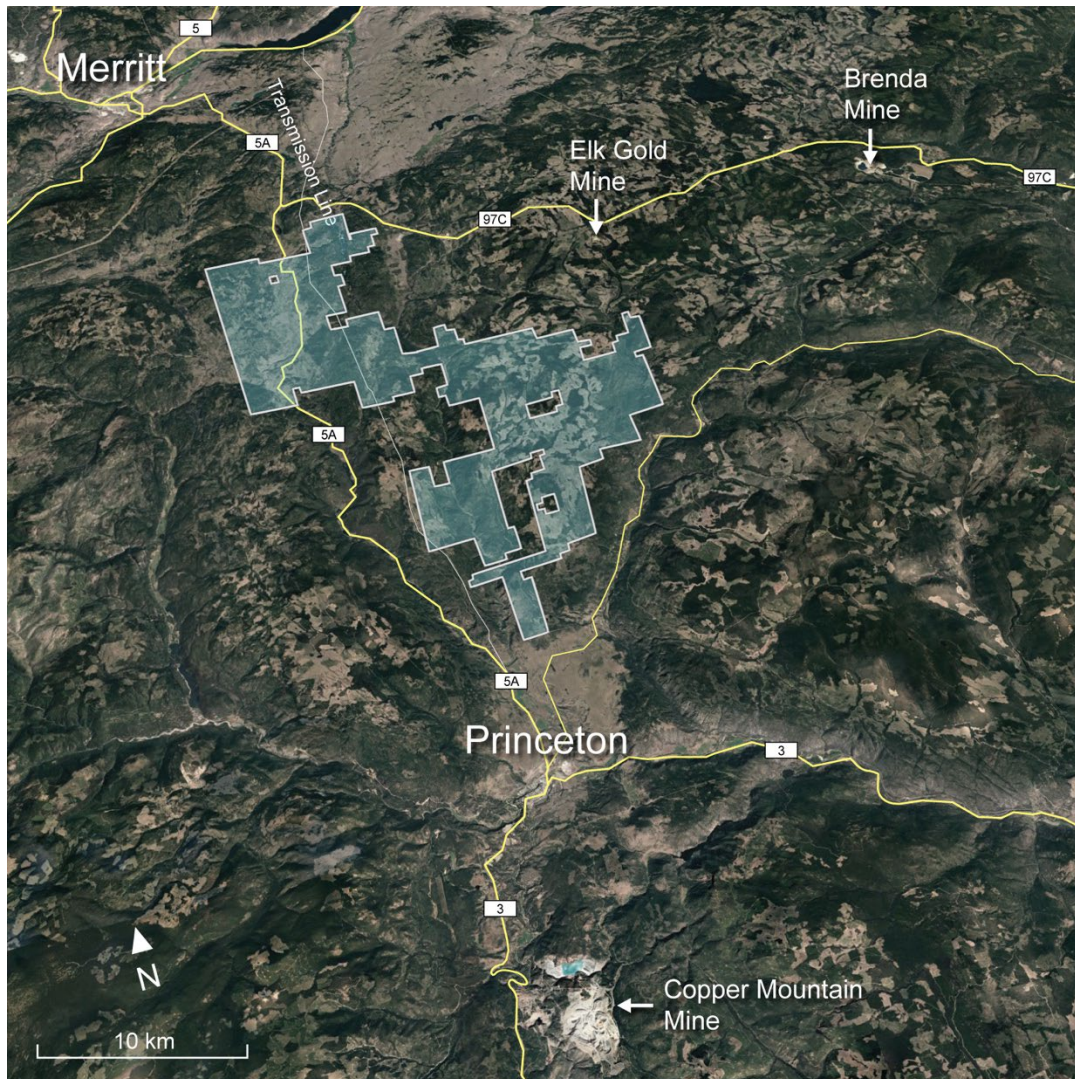


Copper Mountain Mine





# Excellent Accessibility and Infrastructure Minimizes Exploration Cost and Enhances Future Economic Potential of MPD

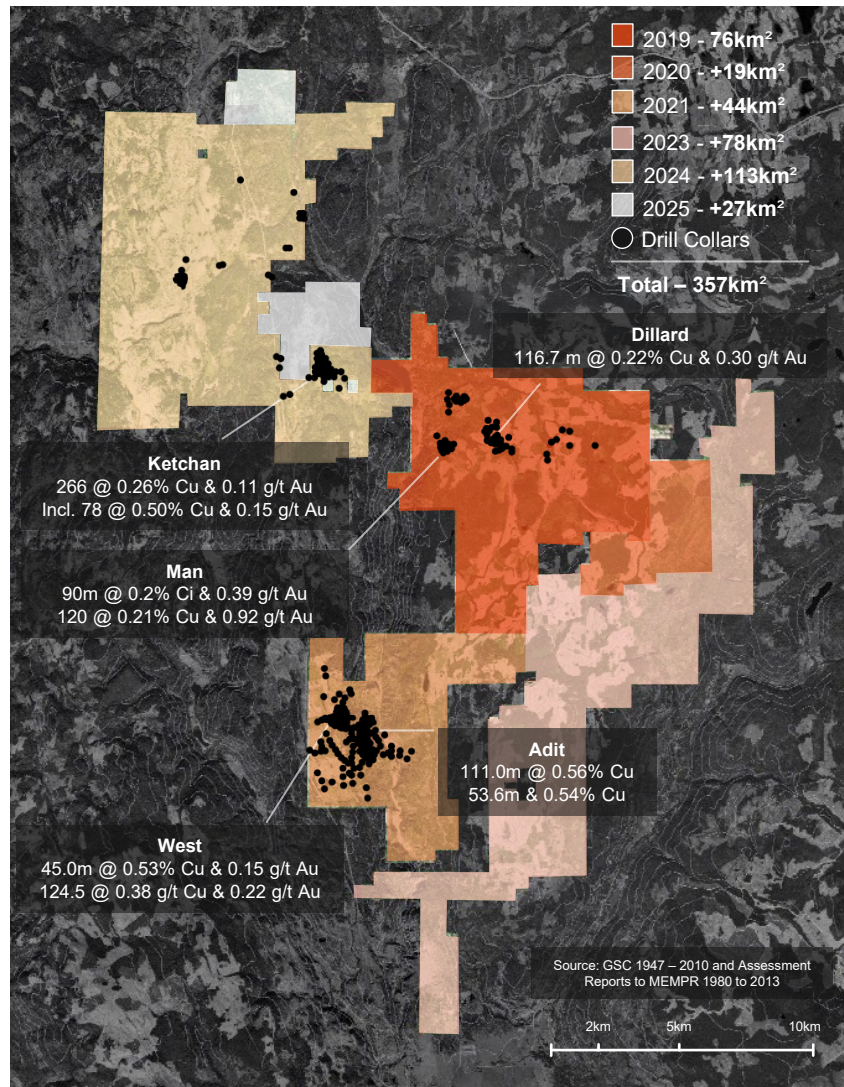


- **Year-round accessibility from paved highways** – Hwy 97C & 5A
- **Active logging area, network of existing roads on property**
- **Local workforce and services** in nearby towns of Merritt and Princeton
- **Availability of low-cost grid power** – over 98% of electricity in British Columbia is renewable\*
- **Availability of water**

\*<https://news.gov.bc.ca/releases>

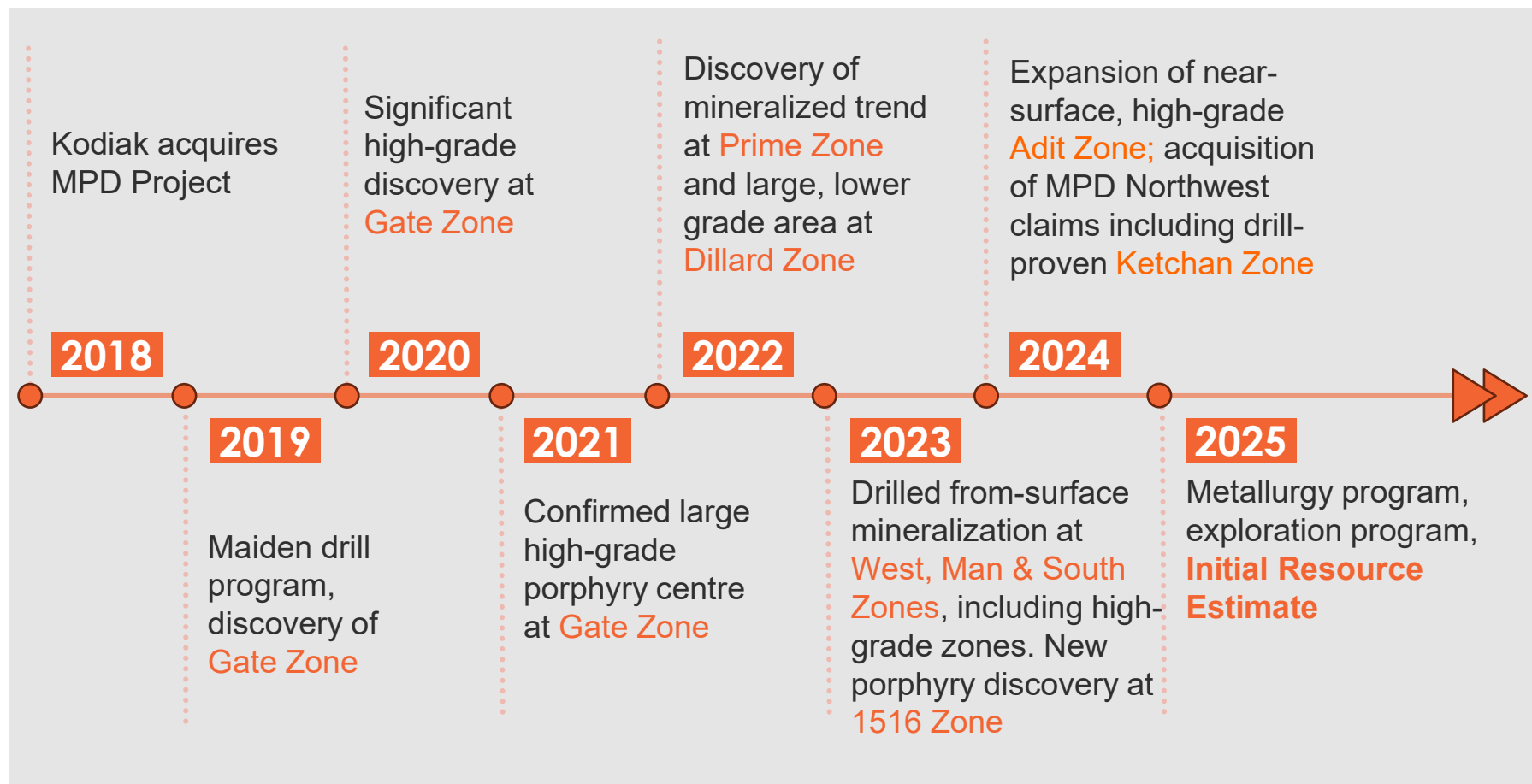


# MPD Project Consolidated from Multiple Properties to Create District-Scale Opportunity with Critical Mass



- **Large, 357 km<sup>2</sup> property** consolidated by Kodiak, extends approx. 40km north to south
- **Extensive historic drilling but never explored as single project**, always on smaller land packages
- **495 drill holes (>70,000 m)** completed since the 60's by numerous operators
- Good historic drill results over large footprint indicates **potential for large copper-gold porphyry district**
- **Kodiak's consolidation unlocks district potential**, discovery opportunity across entire MPD property

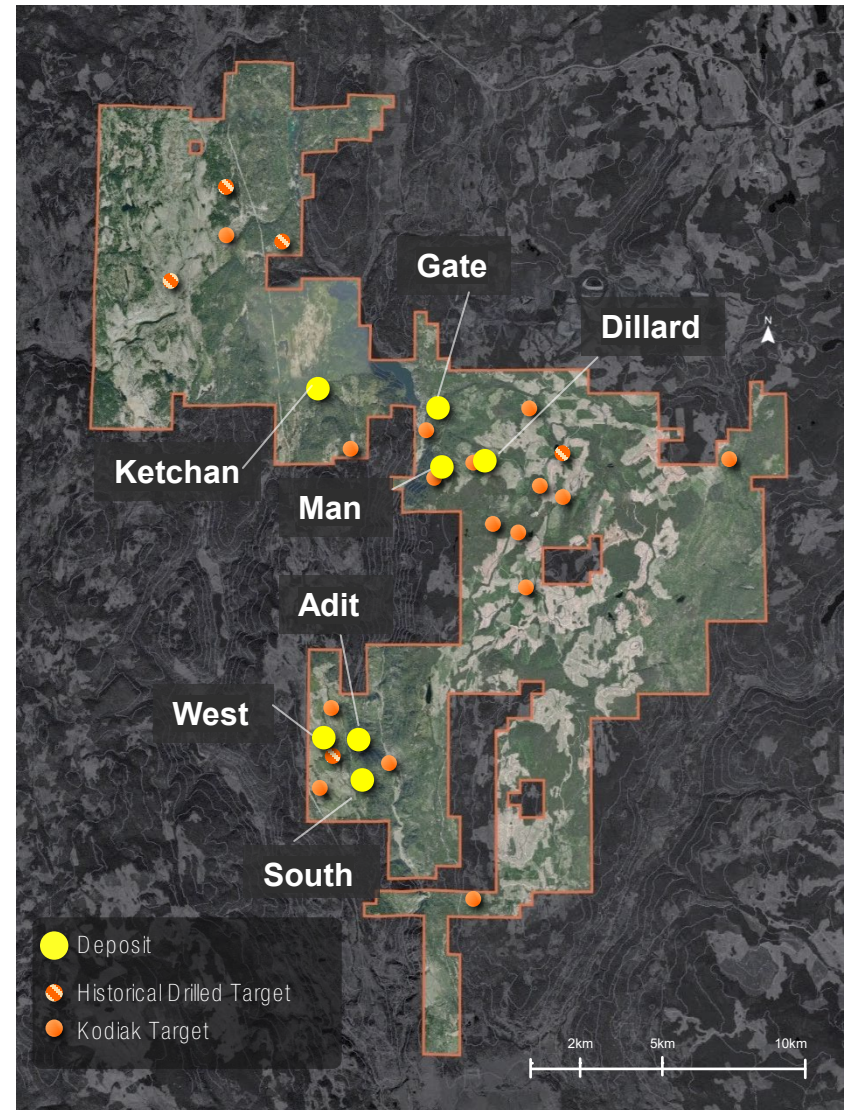
# Systematic Exploration to Unlock MPD's Potential – Kodiak Drilled ~90,000m Leading to the Initial Resource Estimate in 2025





# Large Porphyry District with Multiple Mineralized Zones - Potential for Major Copper-Gold Mine

- **Seven substantial zones of copper-gold mineralization outlined to date:** Gate, Ketchan, Dillard, Man, West, Adit & South
- **Significant high-grade mineralization** at several zones
- **Mineralization from surface** to over 900m depth
- Exploration upside across entire property, **~20 additional target areas**
- **Highly prospective for further discoveries**



# Metallurgical Testing Confirms Favorable Metallurgy & De-Risks Project

- Testwork confirms that **MPD mineralization is amenable to conventional flotation processing**
- Potential for **high-quality, high-grade, saleable copper concentrate with significant gold content**
- **Concentrate exceeding 26% copper and significant gold grades** of between 6.2 and 16.9 g/t
- **Robust flotation rougher recoveries** of up to 89.9% copper, 74.1% gold, and 76.0% silver
- **Low concentrations of deleterious trace metals**



*\* news release 10/06/25*

# Initial Mineral Resource Estimate Underscores MPD's Scale & Potential - Foundation for Future Economic Development

- **Large, open-pit copper-gold resource**, comprised of seven deposits
- **All deposits open for expansion**, most in multiple directions and at depth
- Several shallow deposits with favorable geometry, including **high-grade zones near surface**
- **Grades consistent with leading copper porphyry projects in North America**
- Multiple deposits offer **optionality and flexibility** for future development pathways

## Indicated

**82.9 mt @ 0.39% CuEq**

## Inferred

**356.3 mt @ 0.32% CuEq**

## Copper

**519 mlbs** Indicated

**1,889 mlbs** Inferred

## Gold

**0.39 moz** Indicated

**1.28 moz** Inferred

*\* news release 9/12/25*



# MPD Initial Mineral Resource Estimate

MPD Initial Mineral Resource Estimate										
Zone	Resource Category	Tonnes	Average Grade				Metal Content			
		(Mt)	Cu (%)	Au (g/t)	Ag (g/t)	CuEq (%)	Cu (Mlbs)	Au (Moz)	Ag (Moz)	CuEq (Mlbs)
Gate	Indicated	56.4	0.31	0.14	1.18	0.42	385	0.25	2.14	522
West	Indicated	14.2	0.21	0.24	0.80	0.37	66	0.11	0.37	116
South	Indicated	12.3	0.25	0.07	1.17	0.30	68	0.03	0.46	82
Gate	Inferred	114.5	0.27	0.13	1.07	0.36	681	0.48	3.94	909
Ketchan	Inferred	66.0	0.24	0.12	1.09	0.33	349	0.25	2.31	480
Dillard	Inferred	51.9	0.20	0.09	0.39	0.26	229	0.15	0.65	298
Man	Inferred	8.3	0.17	0.30	0.56	0.37	31	0.08	0.15	68
West	Inferred	24.7	0.22	0.20	0.77	0.36	120	0.16	0.61	196
Adit	Inferred	20.1	0.34	0.03	2.79	0.38	151	0.02	1.80	168
South	Inferred	70.9	0.21	0.06	1.25	0.26	328	0.14	2.85	406
<b>Total Indicated</b>		<b>82.9</b>	<b>0.28</b>	<b>0.15</b>	<b>1.11</b>	<b>0.39</b>	<b>519</b>	<b>0.39</b>	<b>2.97</b>	<b>719</b>
<b>Total Inferred</b>		<b>356.3</b>	<b>0.24</b>	<b>0.11</b>	<b>1.07</b>	<b>0.32</b>	<b>1,889</b>	<b>1.28</b>	<b>12.31</b>	<b>2,524</b>

0.20 % CuEq Cut-off Grade

$CuEq = Cu(\%) + Au(g/t) \times 0.6606 + Ag(g/t) \times 0.0069$ .

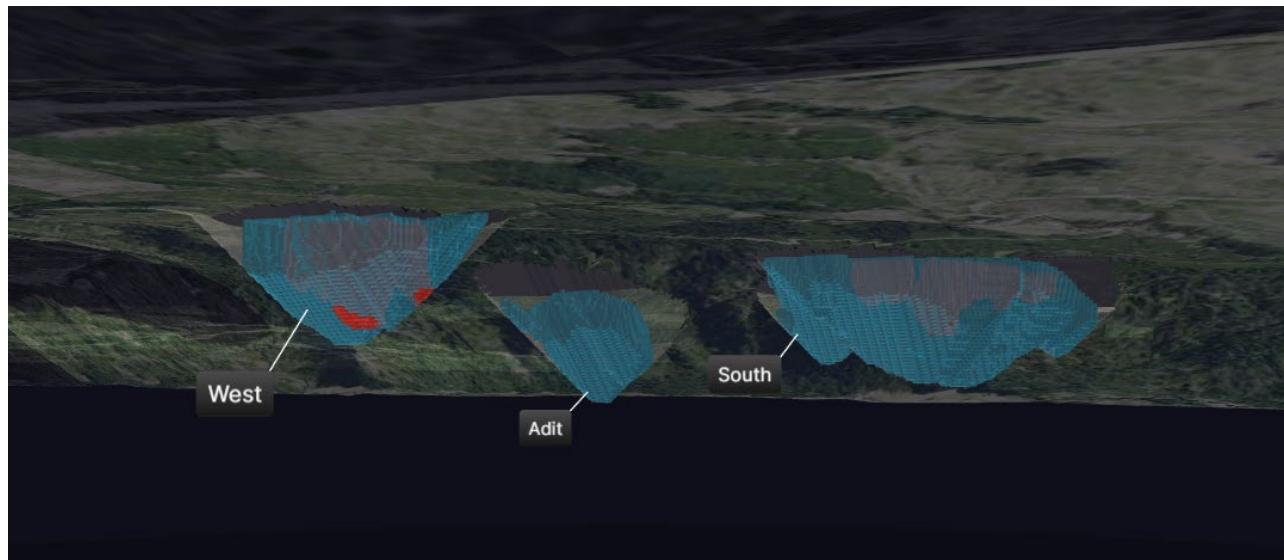
Based on: Cu Price 4.2 US\$/lb, 82% Avg. Recovery. Au Price 2,600 US\$/oz, 60% Avg. Recovery. Ag Price 30 US\$/oz, 54% Avg. Recovery.

New Releases 2025-06-25 & 2025-12-09

\* news release 9/12/25



# MPD Initial Mineral Resource Estimate



*\* news release 9/12/25*

# Cut-Off Grade Sensitivity Scenarios Illustrate Potential for Future Resource Growth

- Initial resource estimate based on conservative **0.2% CuEq cut-off grade**
- Sensitivity cases using **lower cut-of grades typical of producing mines area considerably increase tonnages and in-situ metal contents**

MPD Initial Mineral Resource Estimate & Cut-Off Grade Sensitivity Scenarios						
Cut-Off Grade	Indicated			Inferred		
(CuEq %)	Tonnes (Mt)	CuEq (%)	CuEq (Mlbs)	Tonnes (Mt)	CuEq (%)	CuEq (Mlbs)
0.22	73.4	0.42	674	297.5	0.34	2,237
<b>0.20</b>	82.9	0.39	719	356.3	0.32	2,524
0.18	92.4	0.37	747	424.0	0.30	2,830
0.15	107.1	0.34	806	537.7	0.27	3,216
0.12	120.6	0.31	838	657.1	0.24	3,551

$CuEq = Cu(\%) + Au(g/t) \times 0.6606 + Ag(g/t) \times 0.0069$ .

Based on: Cu Price 4.2 US\$/lb, 82% Avg. Recovery. Au Price 2,600 US\$/oz, 60% Avg. Recovery. Ag Price 30 US\$/oz, 54% Avg. Recovery.

The values in the COG sensitivity cases are for comparison purposes only and should not be considered Mineral Resources.

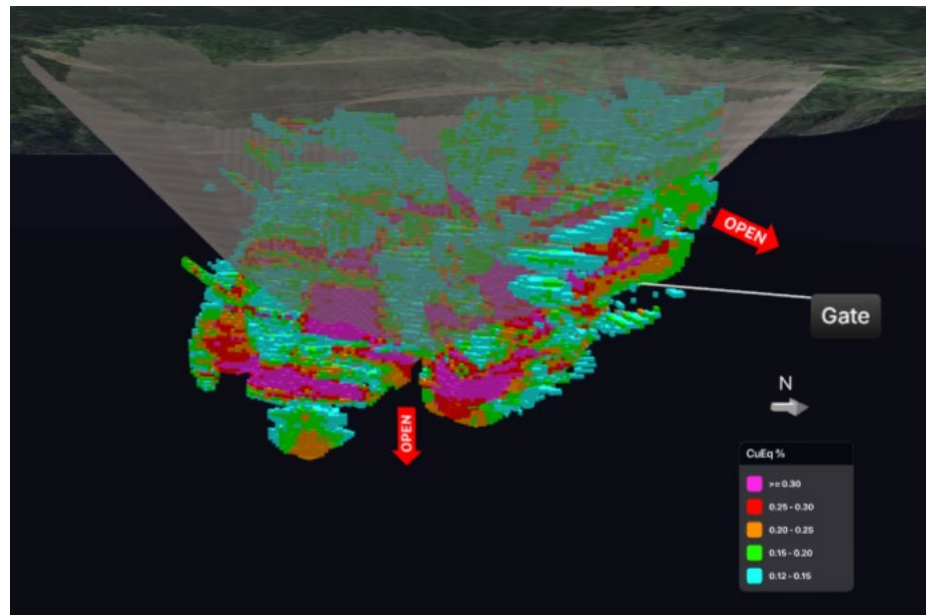
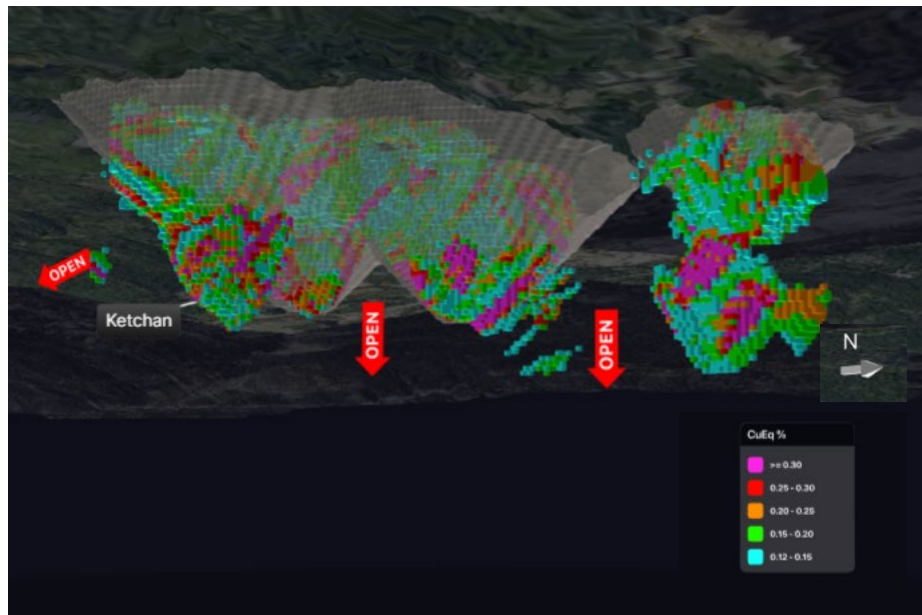
News Release 2025-06-25

\* news release 9/12/25

# Significant Potential for Resource Growth – Continued Drilling Aimed at Updating the Resource and Adding Size

- All deposits of initial MRE are **still open**, expansion potential within and beyond the **pit shells**
- Opportunity to drive **significant resource growth** with continued drilling
- 2026 drill program will target **expansion of several deposits**

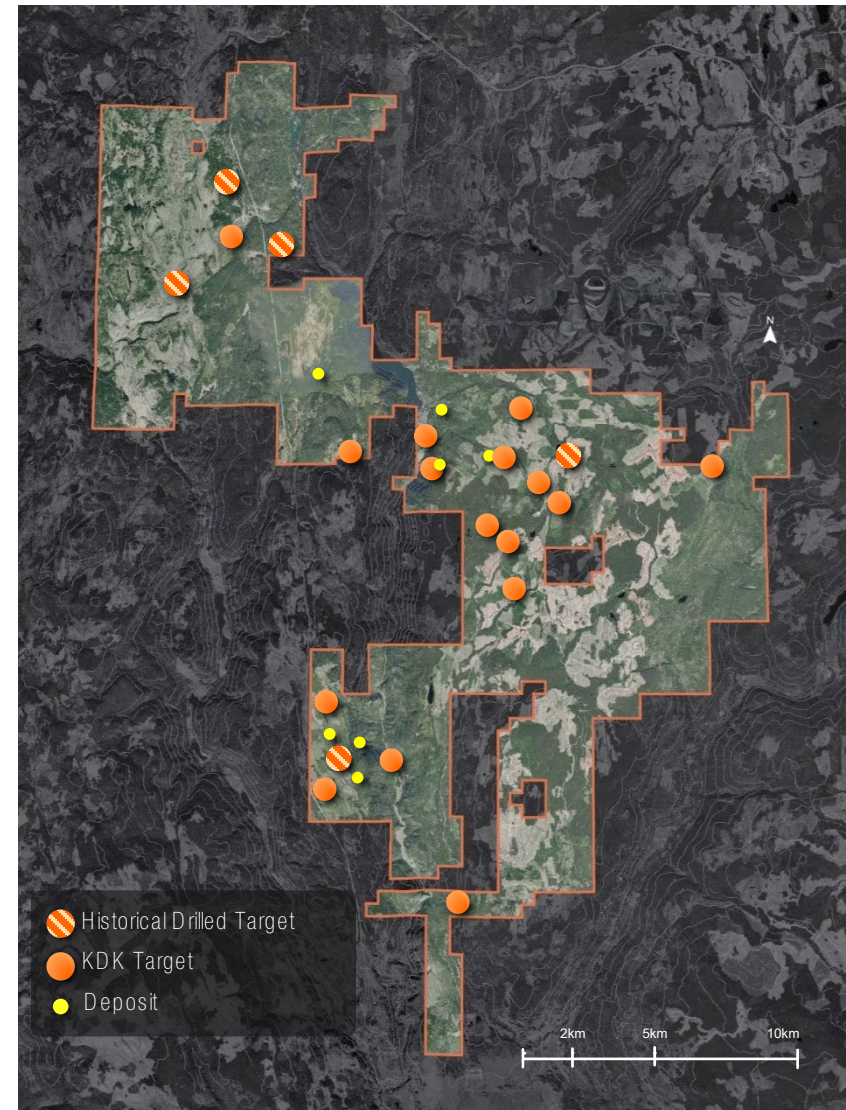
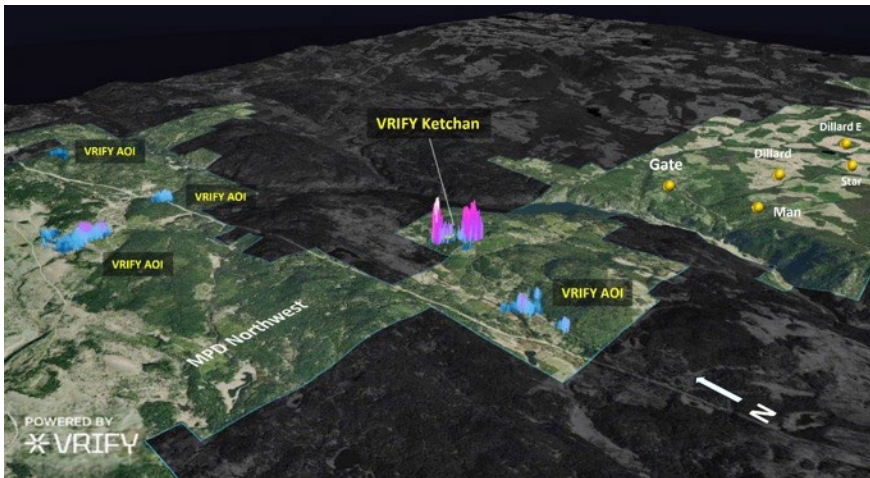
Unconstrained Mineralized Block Model @ 0.12% Cut-off – Ketchan & Gate deposits





# Exploration Upside and Potential for More Discoveries

- **Discovery potential across entire 357km<sup>2</sup> MPD property**, highly prospective
- **~20 additional target areas identified to date** – significant potential for more discoveries
- **Ongoing exploration and advancement of targets** in addition to resource work
- Using **leading-edge technology, including Vrifly AI** for efficient exploration and accelerated discovery





# ESG Plays a Key Role in Value Creation

## Environmental Stewardship



- Environmental & Wildlife Program includes migratory/nesting bird & Species at Risk surveys, invasive species surveys and wildlife observations
- Water protection measures and baseline water quality sampling and flow rate measurements in work areas
- Progressive reclamation of new work sites and remediation of historic sites

## Social Engagement



- Kodiak engages directly with Indigenous Peoples to share information, ensure transparency and build relationships
- Heritage surveys are conducted by local First Nations at all proposed work sites prior to any ground disturbance
- Employment and business opportunities, local sourcing of supplies, services and staff
- The Company's health and safety management program reflects industry best practices

## Governance Best Practices



- Corporate policies and board committee mandates to promote the highest moral, legal and ethical standards and conduct within Kodiak
- Governance structures ensure accountability, responsibility, compliance with applicable laws and regulations, and ethical business practices



Scan for more  
information

# Contact Information

---

1020 - 800 West Pender  
Street, Vancouver, BC,  
V6C 2V6

Phone: +1 604 646 8362

Email: [IR@kodiakcoppercorp.com](mailto:IR@kodiakcoppercorp.com)

[www.kodiakcoppercorp.com](http://www.kodiakcoppercorp.com)