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Kodiak Increases Drill Program to 16,500 Metres and Adds Second Drill Rig

June 29, 2026 – Vancouver, British Columbia – Kodiak Copper Corp. (the “Company” or “Kodiak”) (TSX-V: KDK, OTCQX: KDKCF, Frankfurt: 5DD1) today provides an update on its fully funded 2026 exploration program at its 100%-owned MPD copper-gold porphyry project in southern British Columbia. Work is progressing well and the drill program has been increased from 6,500 metres to 16,500 metres with the addition of a second drill rig.

Highlights

- The program upsize accelerates work to grow the initial Mineral Resource estimate (“MRE”). All seven deposits in the MRE are open to expansion, most in multiple directions, and drilling is being considered for all of the deposits in 2026.
- Kodiak’s 2026 exploration program commenced at the beginning of May and is expected to continue through late autumn.
- Drilling was initiated on the Ketchan deposit where 2,546 metres in 14 holes have been drilled to date. Ketchan is currently defined over approximately 1.4 kilometres and has significant expansion potential. The associated soil anomaly extends to over two kilometres and multiple mineralized historic drill holes beyond the deposit are not included in the MRE due to insufficient drill hole density ([see news release April 9, 2026](#)). Figure 1 & 2
- A second drill rig has been mobilized to the southern part of the property where a 3D Induced Polarization/Audio- Magnetotelluric survey on the West, Adit and South deposits has just been completed in anticipation of drilling. Figure 1.
- In addition to resource expansion drilling, it is anticipated that several of the 36 prospective exploration targets identified to date will be advanced and drill tested this year.
- Samples are in the laboratory and first drill results are expected by August, with further results throughout the remainder of the year. The results will be incorporated into an updated MRE which is planned for Q1 2027.

Claudia Tornquist, President and CEO of Kodiak said, “The 2026 exploration program at MPD is progressing very well, and the addition of a second drill will fast-track our progress as we advance resource growth opportunities across the project and test priority targets. We continue to see considerable scope to expand our maiden resource and are excited by the prospect of new discoveries across our portfolio of targets. With the first assay results expected soon, our shareholders can look

forward to strong news flow and many exploration results throughout the remainder of the year, leading to an updated resource estimate in 2027 that will reflect the results of the expanded drilling program.”

Figure 1: 2026 Target Location Map – MPD Project, Southern BC

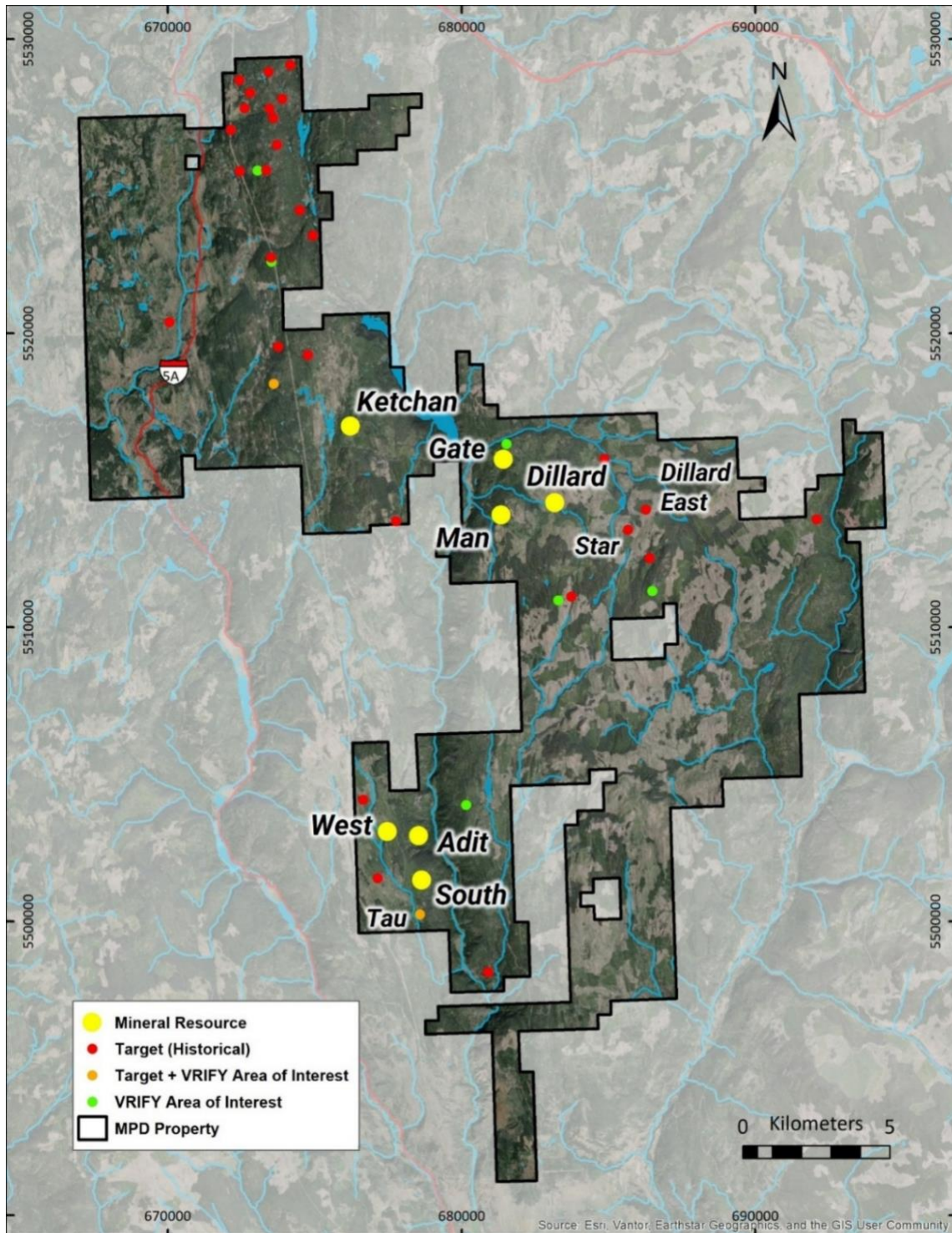
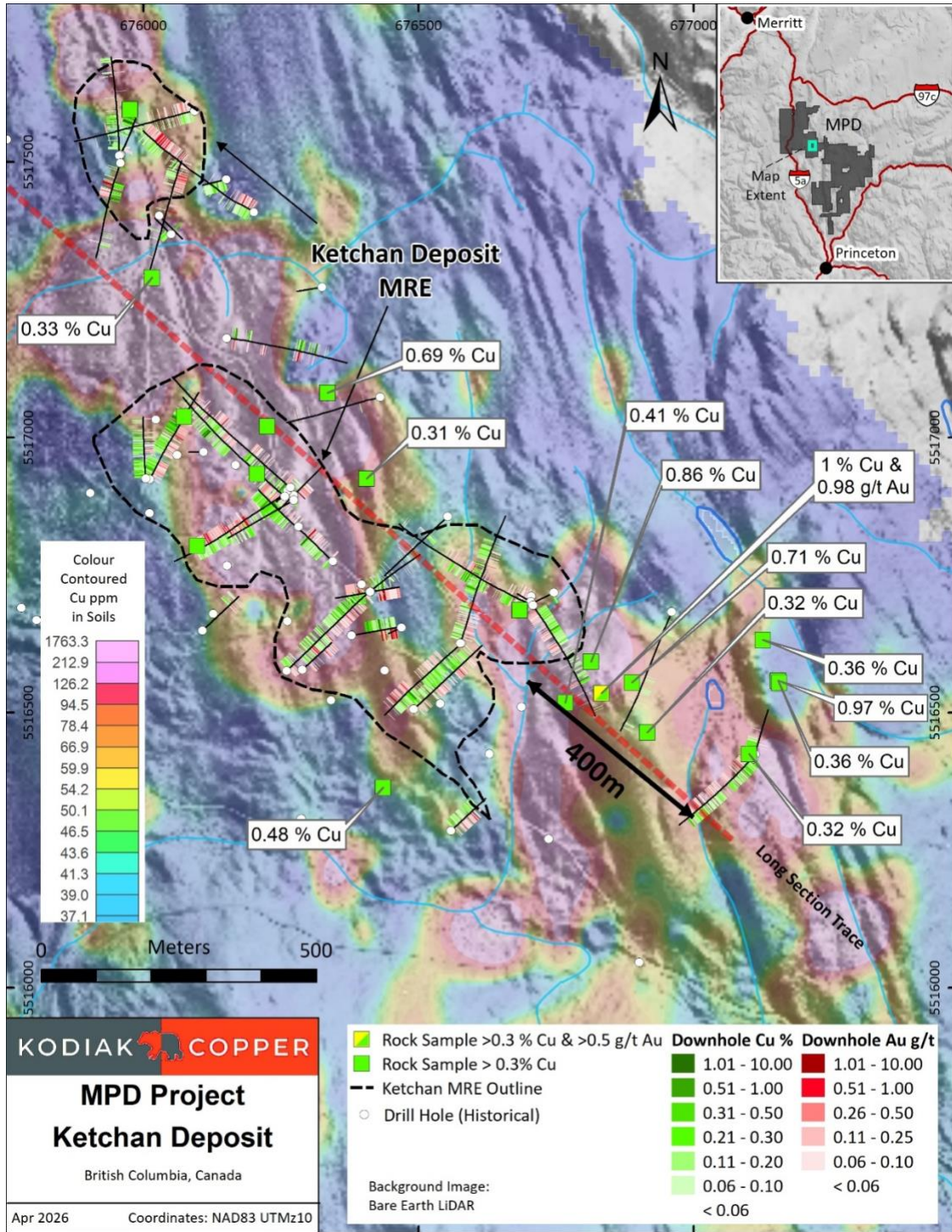


Figure 2: Ketchan Deposit - Target Areas for Resource Expansion



Dave Skelton, P.Geo., Vice President Exploration and a Qualified Person as defined by National Instrument 43-101, has approved and verified the technical information in this news release. The company has not independently validated the historical component of the soil results referenced herein, therefore the reader is cautioned about the accuracy of the data.

On behalf of the Board of Directors

Kodiak Copper Corp.

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President & CEO

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About Kodiak Copper

Kodiak is focused on advancing its 100%-owned MPD copper-gold porphyry project in the prolific Quesnel Terrane in south-central British Columbia, Canada, an established mining region with producing mines and existing infrastructure. MPD exhibits all the hallmarks of a large, multi-centered porphyry district with the potential for future economic development. The initial Mineral Resource Estimate, published in 2025, outlines seven substantial deposits and underscores the scale and potential of the project. All known deposits remain open to expansion, and numerous targets across the property have yet to be tested. Kodiak continues to systematically explore MPD's district-scale potential with the goal of delivering new discoveries and building further critical mass toward being the region's next mine. 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, Chris Taylor, 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", "can", "could", "continue", "expect", "estimate", "objective", "may", "will", "would", "project", "shall", "should", "predict", "potential" and similar expressions are intended to identify forward looking statements. In particular, this press release contains forward looking statements concerning: the proposed creation of a new U.S.-focused copper exploration company expected to list on the TSXV; Kodiak vending Mohave to NewCo; Teck vending Copper Hill to NewCo; that NewCo will unlock value of Kodiak's non-core Mohave project and will generate compelling returns for its shareholders; that NewCo will be positioned for meaningful growth; completion of the NewCo Concurrent Financing; completion of the Amalgamation; the successful negotiation and execution of a definitive agreement; the receipt of consents or regulatory approvals, including potential TSXV approval; the closing of the Transaction in the third quarter of 2026, or at all; the closing of the NewCo Concurrent Financing; that Mark Osterberg will join Kay Copper as Vice-President Exploration on closing of the Transaction; and the future investor rights

of Teck and Kodiak and future offtake rights of Teck regarding NewCo. 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 occur or prove to be 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: the ability of the parties to execute their business objectives related to the Transaction; the ability of the parties to negotiate and execute definitive agreements; the parties expectations regarding future results from Mohave and Copper Hill; the ability to obtain necessary capital for the NewCo Concurrent Financing; conditions in the equity financing markets; receipt of regulatory and shareholder approvals; the impact of increasing competition; the regulatory framework regarding royalties, taxes and environmental matters; the ability to achieve potential synergies and unlock value from the Transaction; and the nature of the proposed business of NewCo, including the exploration and production of natural resources.

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.