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Kodiak Uses VRIFY’s Artificial Intelligence Software to Optimise Exploration and Drill Targeting

March 4, 2024 – Vancouver, British Columbia – Kodiak Copper Corp. (the "Company" or “Kodiak”) (TSX-V: KDK, OTCQB: KDKCF, Frankfurt: 5DD1) today reports that it has entered into an agreement with VRIFY to use its advanced Artificial Intelligence (AI) mineral targeting software to enhance exploration and drilling at its 100% owned MPD copper-gold porphyry project in southern British Columbia.

Exploration results from the MPD project continue to expand the number of drill-confirmed zones and prospective target areas, which now stand at over 20 mineralized centres. Kodiak’s management views AI technologies as a promising method to help prioritize drilling more efficiently and cost-effectively.

Data from MPD was analysed by VRIFY’s AI software with the aim of predicting areas with a high probability of mineralization. Initial results of the AI analysis are encouraging and highlight drill targets already identified by Kodiak, in addition to a number of new prospective areas (Figure 1). New areas identified by VRIFY AI will be investigated as part of the 2024 exploration program. Moving forward, the dynamic nature of the VRIFY AI driven geo-targeting system is expected to result in more real-time and adaptable exploration strategies at MPD.

Kodiak will be featured at VRIFY’s booth (#3321) at the Investors Exchange of the PDAC conference and will present the results to date from the AI analysis at MPD in a fully interactive 3D presentation. We invite you to attend the VRIFY AI launch event on Monday March 4 at 1pm or visit the booth anytime thereafter, to meet the Kodiak and VRIFY teams and learn more. A VRIFY AI 3D model of MPD will be available on Kodiak’s website in due course.

Claudia Tornquist, President and CEO of Kodiak said, “I have no doubt that AI will revolutionize mineral exploration by vastly improving the integration and evaluation of large geological data sets, thus accelerating drill targeting, enhancing efficiency and reducing exploration costs. We are thrilled by the initial results from our work with VRIFY. Their powerful mineral targeting software fuses cutting-edge AI technology with human expertise in an iterative process, capable of validating existing targets and generating potential new ones at a rapid pace. MPD is well suited to AI-enhanced exploration as it is a treasure trove of data, with Kodiak’s extensive project database complemented by historic information spanning many decades. VRIFY AI is an exciting new addition to Kodiak’s exploration toolkit and we look forward to applying its full potential at MPD.”

Figure 1: Screenshot of VRIFY AI 3D geo-targeting model at MPD North area. Peaks and colour contours rank predictive areas for Cu-Au-Mo mineralization. In addition to identifying known targets (spheres with white text) VRIFY AI modelling selected new prospective areas that will be followed-up in 2024 (black boxes with yellow text and arrows)



Jeff Ward, P.Geo, Vice President Exploration and the Qualified Person as defined by National Instrument 43-101, has approved and verified the technical data used in the VRIFY AI mineral targeting software and information contained in this news release. The historic data used herein is believed to be from reliable sources using industry standards at the time, based on Kodiak’s review of available documentation and select verification work. 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
President & CEO

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About VRIFY Artificial Intelligence

VRIFY's artificial intelligence ("AI") targeting system uses a combination of deep learning and computer vision architectures to train predictive models with data from various exploration features like drillholes, rock geochemistry, and mineral occurrences. VRIFY's system then combines data embedding with supervised predictive models to generate a prospectivity score, enabling probabilistic predictions of mineralized areas. The approach leverages complex data relationships to predict mineral exploration targets, streamlining the process of identifying viable mineral deposits. The automation of target generation will allow the trained model to be updated quickly with new data from ongoing exploration work. By using locally trained models, VRIFY will be able to deliver prediction accuracy metrics and feature importance maps, giving true insight into exploration vectors.

The VRIFY modeling is conducted by compiling the exploration data into a gridded data space. Feature engineering steps include, geophysical standard filtering such as vertical derivatives ("FVD"), tilt angle (tilt) and other Fourier filtering. Geological information from outcrops is used to generate a probabilistic lithological map and geochemical data is interpolated using a random forest regression process. The feature engineering process is validated using statistical evaluation of the products together with visual validation. All exploration features are then compiled as entry to the VRIFY targeting algorithm. Learning examples are derived from known mineralized samples established from drillholes, surface sampling, etc.

The available learning data points are separated between training and validation sets in order to train and test the algorithm. This allows VRIFY to evaluate the performance metrics associated with the predictive modeling. Together with a stochastic approach in modeling, the results can be evaluated and an uncertainty factor can be associated to each of the AI defined targets.

About Kodiak Copper

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 system. Kodiak made an initial discovery of a high-grade porphyry centre of significant size at the Gate Zone and has since successfully outlined multiple kilometre-scale mineralized zones across the large MPD property. With more target areas yet to be tested, Kodiak continues to systematically explore the project to build critical mass and demonstrate MPD's district-scale potential. 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.

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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.