



Suite 1205 - 700 West Pender Street, Vancouver, B.C. V6C 1G8 *Tel: (604) 688-9006 *Fax: (604) 688-9029
info@kodiakexp.com www.kodiakexp.com

For Immediate Release

Kodiak Commences Phase III Program on Hercules Gold Prospect

Vancouver, British Columbia, March 29, 2007- Kodiak Exploration Limited (KXL: TSXV) is pleased to announce commencement of its Phase III exploration program on its 100% controlled Hercules gold prospect in Ontario. The property covers a gold-mineralized shear zone that Kodiak has traced by stripping and diamond drilling over a strike length of 1.2 kilometres, and that remains open in all directions.

Drilling on the WL Gold Zone in 2006 encountered high-grade gold mineralization in several drill holes, including 15.59 g/t Au over 9.7 metres true thickness, including 51.65 g/t Au over 2.8 metres, in Hole HR-06-03. Two other holes also assayed better than 10 g/t Au over multi-metre intervals. These holes outline a high-grade gold-mineralized shoot plunging to the west/northwest that remains open, demonstrating the potential for the system to host a significant new gold discovery. A total of 17 out of 20 Phase I and II drill holes contain gold mineralization, outlining a broad mineralized halo 1 kilometre long and up to 75 metres wide that surrounds high-grade mineralization in the WL, Penelton and Yellow Brick Road zones.

Preliminary mapping of the WL, Penelton and Yellow Brick Road gold zones indicates that a series of thick, S-shaped pyritic gold-bearing quartz veins approximately 80 metres long are repeated along the shear zone every 100 to 150 metres. Both the veins and the intensely sheared wall rocks are gold-bearing. Petrographic analysis has confirmed the presence of electrum (a gold-silver alloy) in one of the channel cuts. A strong correlation between gold and silver values in the shear suggests it is widespread. Metallics assays were performed to mitigate any sampling errors which could be caused by uneven distribution of gold in the veins. The results indicate that both fine and coarse gold are present in the system.

Intense alteration of the metavolcanic and porphyry wall rocks indicates that large volumes of hydrothermal fluid have passed through the Hercules shear, which is steeply dipping to vertical and up to 400 metres wide. In the WL Gold Zone, sericite, chlorite and carbonate alteration are dominant, while the Penelton and Yellow Brick Road zones are characterized by feldspar and hematite alteration, along with silica and sericite. Ribbon fractures within the veins, associated with pyrite and sericite, suggest multiple episodes of mineralization.

The host rocks, geometry and structure along the Hercules shear system have many of the characteristics of well known gold deposits in the Archean, such as those found in the Abitibi and Timmins gold camps. Thirteen kilometres of the newly discovered Hercules shear system remain relatively unexplored. There are several gold showings along the system that have returned assays up to 40.32 g/t Au from grab samples, confirming the potential for additional high-grade gold shoots.

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Kodiak's Phase III exploration program will focus on expanding the known extent of the gold-bearing zone on surface along strike for eight kilometres. It is also planned to include IP and magnetic surveys, trenching and prospecting, along with detailed geological mapping and sampling, to define the plunge direction and angle of the known mineralized shoots. This will be followed by diamond drilling to test economic potential.

Further information, including maps, drill sections and photographs, is available on Kodiak's website at www.kodiakexp.com

The information contained in this news release has been reviewed and approved by Trevor Bremner, P. Geo., who is a qualified person for these projects under the definitions established by National Instrument 43-101. Mr. Bremner is an independent consultant to Kodiak.

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On behalf of the Board of Directors
KODIAK EXPLORATION LIMITED
William S. Chornobay, Director, President
For further information contact:
(604) 688-9006 or by email at info@kodiakexp.com

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