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NEWS RELEASE

TSX.V KXL

Kodiak Grants Options to Officers, New Director

Vancouver, British Columbia, January 27, 2010. Kodiak Exploration Limited has granted incentive stock options to its newest Board member, the Company's President and Chief Operating Officer, its Chief Financial Officer and its Vice-President, Exploration, to purchase up to an aggregate of 1,350,000 shares of the Company. The options will vest over periods ranging from 12 months to three years after the date of grant. Vesting may be accelerated upon the occurrence of certain stated events provided for in the Company's Stock Option Plan. The options are all exercisable at the price of \$0.50 per share from and after the times at which they vest until January 26, 2015, subject to any earlier termination in accordance with their terms.

**On behalf of the Board of Directors
Brian J. Maher
President and Chief Operating Officer**

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. This release may contain forward-looking statements or statements that relate to programs that involve a number of risks and uncertainties. Actual events or results could differ materially from the Company's expectations and projections.