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*NEWS RELEASE*

*TSX.V KXL*

## **Kodiak Announces Completion of Hercules Technical Assessment Report, Hercules Drill Results and Land Acquisition in the Beardmore-Geraldton Gold Belt**

**Vancouver, British Columbia, April 20, 2009.** Kodiak Exploration Ltd. is pleased to report the completion of a National Instrument 43-101 compliant Technical Assessment of the company's Hercules Project located in the Beardmore-Geraldton gold belt of western Ontario. The report by InnovExplo, a well-respected mining and geology consulting company based in Val d' Or, Quebec, confirms the significance of the Golden Mile discovery and validates the methodology, QA-QC procedures and the technical merits of the work done to date at Hercules. The report is an important milestone as the Hercules project moves along the development time line, providing third party documentation of progress to date. The recommendations made by InnovExplo will be utilized to guide future drilling and prepare the project for a formal resource estimate.

InnovExplo notes that "Exploration work carried out by Kodiak since 2005 led to the discovery of the Golden Mile and subsequent work led to significant extensions of the newly discovered *gold* mineralization (Yellow Brick Road, Marino, Penelton, 7 of 9 and Lucky Strike)". InnovExplo further states "the property contains a significant potential for new discoveries. The mineralized hydrothermal system is quite large, and additional work on the property could lead to a Mineral Resource Estimate." InnovExplo goes on to recommend a multi phase diamond drilling program, a portion of which has already been completed by Kodiak. The complete Technical Assessment Report will be filed on SEDAR and be available on our website, [www.kodiakexp.com](http://www.kodiakexp.com), shortly.

When the Technical Assessment is combined with the recently released metallurgical study on Golden Mile gold mineralization, we can now begin evaluating options for possible bulk sampling of the Golden Mile and adjacent veins. Planning the next phase of diamond drilling, slated to begin in June, is well underway. Additional exploration at Hercules and our other project areas in the Beardmore-Geraldton gold belt will continue to focus on documenting and building resource potential while simultaneously moving Hercules forward as a development project.

Assay results for the final ten drill holes of our winter, 2009 drilling campaign at Hercules have been received. All the drill holes intersected gold-mineralized quartz veining and shear zones; of particular interest is drill hole HR09-333, drilled at the eastern end of the Golden Mile, which cut 1.0 m grading 10.72 gpt gold (0.31 opt), including 0.7 m grading 14.80 gpt gold (0.43 opt). This drill hole was collared in the footwall of the Golden Mile vein system near previously announced drill hole HR07-29 (54.1 gpt (1.57 opt) gold over 2.0m, including 134.4 gpt (3.9 opt) gold over 0.8m) and extends high grade gold mineralization into a new, deeper part of the system. Results for all ten drill holes can be found on Kodiak's web site.

As part of our continuing strategy of acquiring key prospective ground within the Beardmore-Geraldton gold belt, Kodiak has entered into an option agreement covering an additional mineral property in the Thunder Bay Mining Division of south central Ontario.

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### *The Wildgoose Property Option*

Pursuant to an agreement made with Ginguro Exploration Inc., Kodiak has been granted an option to acquire an undivided 100% interest in one mineral claim (16 units) located in Lindsley Township, subject to a 3% net smelter returns royalty in favor of Ginguro. Kodiak may exercise the option by making the following option payments over four years:

1. \$10,000 in cash within 5 business days after acceptance by the TSX Venture Exchange;
2. an additional \$15,000 in cash or shares not later than March 24, 2010;
3. an additional \$25,000 in cash or shares not later than March 24, 2011;
4. an additional \$50,000 in cash or shares not later than March 24, 2012; and
5. an additional \$100,000 in cash or shares not later than March 24, 2013.

Kodiak may purchase one-third (i.e. 1%) of the royalty for \$500,000 in cash or shares at any time, and may purchase an additional one-third (i.e. 1%) of the royalty for an additional \$1,000,000 in cash or shares. Any shares issued in connection with the exercise of the option or purchase of a royalty interest will be issued at the price per share which is equal to the average closing price of the Company's shares over the 10 consecutive trading days ending on the fifth day prior to the payment due date. The proposed option is subject to acceptance by the TSX Venture Exchange.

### **Energy Division Update**

The winter exploration program at Kodiak's West Millennium project in the Athabasca Basin of northern Saskatchewan has been completed. Kodiak drilled five core holes totaling nearly 4,000 metres testing a 14 km long trend of structural and stratigraphic EM conductors. The exploration program has confirmed and significantly expanded the size of the very encouraging uranium anomalies and strong hydrothermal alteration found in the historical Cameco drill hole CX-11. Four of the five drill holes define a central zone of highly altered basement graphitic pelite associated with strongly anomalous radioactivity (> 1100 cps, up to 25x background) at the unconformity. A full report on this very encouraging drilling program will be released when all assay results have been received. More information about the West Millennium Project can be found on Kodiak's web site: [www.kodiakexp.com](http://www.kodiakexp.com)

Kodiak QA/QC procedures are as follows: Kodiak channel samples are 5 cm wide cut perpendicular to the strike of the vein and/or shear zone from mapped alteration in the footwall continuously through the vein and/or shear zone and into mapped alteration in the hanging wall. Channels are cut with a motorized circular saw to a depth of 20 cm and removed with a hammer. Channel sample spacing is nominally every 20m along strike, dependent on outcrop size and geometry. Sample intervals are selected according to geologic contacts and visible mineralization, placed into a sample bag, and shipped to the assay lab for quantitative analysis of select elements. Kodiak drill cores are split down the center with a typical table feed circular rock saw. Sample intervals are selected according to geologic contacts, visible mineralization, and alteration, placed into sample bags and shipped to the assay lab where they are quantitatively analyzed for select elements. Drill cores are boxed, covered, and sealed at the drill rig and moved to the Kodiak logging and sample preparation facilities by Kodiak personnel. Kodiak angle core holes are directed perpendicular to the mapped dip of the vein therefore reported drill hole intercepts approximate true thickness of the vein. All Kodiak samples are currently being assayed by Activation Laboratories Ltd., Ancaster, ON L9G 4V5 and TSL Laboratories Inc., Saskatoon, SK S7K 6A4. Blank and standard samples are routinely submitted with all sample batches sent to the lab for assay. Screened metallic assays are routinely run on all anomalous gold results as a check on nugget effects. Samples are routinely sent to other labs for additional checks.

The geological information for the Hercules Project has been reviewed and approved by Robert B. Hawkins, Kodiak's Chief Geologist, who is a qualified person under the definitions established by National Instrument 43-101. For the Energy Division, the geological information has been reviewed and approved by Keith Metcalfe, Chief Geologist-Energy Division, who is a qualified person under the definitions established by National Instrument 43-101.

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**On behalf of the Board of Directors  
Robert J. Harrington  
Managing Director**

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