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NEWS RELEASE

TSX.V KXL

Kodiak Announces Board Appointment, New Chief Financial Officer and Exploration Update

Vancouver, British Columbia, November 4, 2009. Kodiak Exploration Limited is pleased to announce the appointment of Mr. Thomas K. Barber to the Board of Directors and Mr. Tony Wood CA to the position of Chief Financial Officer. Both gentlemen bring a wealth of experience to the company and will help lead the company as it continues its efforts to develop Canada's next major gold camp at Beardmore-Geraldton while simultaneously pursuing new exploration and development opportunities in both the gold and uranium sectors.

Mr. Barber, based in Toronto, is Chairman of Deutsche Bank's Global Natural Resources Group which encompasses the Bank's investment banking activities for clients in the metals and mining, energy and utility industries. Mr. Barber is also Chairman of Deutsche Bank Securities Limited, the Bank's Canadian investment banking and securities arm. Over his near 30 year career as an investment banker, Mr. Barber has acted as an advisor and arranged financings for a number of leading Canadian based mining companies, including Inco, Noranda, Teck, Placer Dome and Barrick Gold. Mr. Barber has also worked with a number of major global mining companies, including BHP Billiton, Vale, and Anglo American amongst others. Mr. Barber acted as an advisor to Xstrata on its acquisition of Falconbridge in 2006 and as an advisor to Rio Tinto on its acquisition of Alcan in 2007. More recently Mr. Barber advised Petro Canada on its merger with Suncor. Mr. Barber has an Honours BA (Economics) from the University of Toronto and an MBA from the Richard Ivey School at the University of Western Ontario.

For over ten years Mr. Wood has held Executive positions in finance and operations with a number of publicly traded international mining and exploration companies. His experience covers projects in North and South America and Europe, across diverse targets that include precious and base metals, diamonds and uranium. His past roles have encompassed responsibility for planning and execution of mining and exploration projects, the development of corporate cultures that embrace strong financial and regulatory compliance and he has been a key component in corporate development and financing activities. Mr. Wood received his Chartered Accountant designation whilst with KPMG, in the City of London and then again in Canada, having previously attained a B.Sc. (Honours) in Management Sciences from Lancaster University, England, in 1989.

Exploration Update: Drilling continues on the company's flagship Hercules project in the Beardmore-Geraldton gold camp of western Ontario. The current drilling program at Hercules is designed to provide geologic and grade distribution data needed to complete a 43-101 compliant resource estimate in early 2010. The resource estimate will help guide further exploration and serve as the basis for a pre-development scoping study. Resource definition at Hercules is a cornerstone to developing the ultimate gold potential in the company's plus 2,000 square

kilometre land position in the Beardmore-Geraldton camp. In-fill drilling has been taken place on the Golden Mile, Lucky Strike and the newly discovered Bobby Ore vein system. Drilling on the Bobby Ore vein, located approximately 200 metres southeast of the Golden Mile, has intercepted strong veining similar to that observed in surface exposures of the vein. Assay results are forthcoming and exploration will continue.

In the Eastern portion of the Beardmore-Geraldton gold camp, drilling has been completed on the company's Milestone project and the West Geraldton project, where previously reported drill hole WM09-18 intercepted 82.5 gpt gold (2.4 opt) over 2.1 metres, including 208.8 gpt gold (6.1 opt) over 0.8 metres. Drilling will test extensions to this gold mineralization. Assays are pending.

At the company's West Millennium/McTavish uranium exploration project in the Athabasca Basin of northern Saskatchewan, the company has completed a an aerial ZTEM survey. This survey will assist geologists in planning this winter's drilling program. The winter 2010 program will follow up on the successful winter 2009 drilling, including previously reported drill hole WM09-04 that intercepted over 0.1% U3O8, as well as new compelling targets on the McTavish option.

The geological information for the Hercules Project and the Beardmore-Geraldton regional exploration 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. The geological information for the West Millennium/McTavish project 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.

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

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