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Dunnedin Closes C\$2.8 Million Private Placement

March 12, 2020 – Vancouver, British Columbia – Dunnedin Ventures Inc. (the “Company” or “Dunnedin”) (TSX-V: DVI) announces that it has closed its previously announced non-brokered private placement for gross proceeds of \$2,800,000 (the “Offering”). The Company also anticipates changing its name to Kodiak Copper Corp and consolidating the Company’s common shares on the basis of one (1) new post-consolidation common share for every five (5) pre-consolidation common shares.

Claudia Tornquist, President and CEO of Dunnedin stated, “With the closing of this private placement in exceptionally difficult market conditions we are now fully funded for the upcoming drill program at our 100% owned MPD copper-gold porphyry project in South-Central BC. We will commence preparatory work immediately for what will be an exciting summer exploration program at our MPD copper-gold porphyry project. The recent discovery of the high-grade Gate Zone just below the shallow historic drilling horizon has kicked the door wide open for further discoveries and the potential expansion of this compelling new target. We are looking forward to creating value for our shareholders through discovery in 2020.”

The Company has issued 10,364,929 non flow-through units at a price of \$0.07 per unit, 1,333,167 flow-through units at a price of \$0.09 per unit and 18,614,000 charity flow-through units at a price of \$0.105 per unit (each a “Unit”) through the Offering. Each Unit consists of one pre-consolidation common share and one-half-of-one common share purchase warrant entitling the holder to acquire an additional pre-consolidation common share at a price of \$0.11 for a period of twenty-four months. The common share purchase warrants issued as part of the Units are subject to accelerated expiry in the event the common shares of the Company trade on the TSX Venture Exchange at a closing price of \$0.25 per pre-consolidation share or more for twenty consecutive trading days.

In connection with the closing of the placement the Company paid finders’ fees of \$118,668 and issued 1,579,353 common share purchase warrants exercisable at the same price as the placement warrants to acquire common shares of the Company to eligible parties who introduced subscribers to the placement. All securities issued in connection with the private placement are subject to a four-month-and-one-day statutory hold period from the date of issue, expiring on August 13, 2020.

Proceeds of the Offering will be used to fund the Company’s exploration programs on its wholly owned, advanced-stage copper porphyry exploration projects in British Columbia and Arizona, and for general corporate purposes.

It is planned to change the Company's name (the "Name Change") to Kodiak Copper Corp ("Kodiak") and to consolidate the Company's common shares on the basis of one (1) new post-consolidation common share for every five (5) pre-consolidation common shares (the "Consolidation"). It is anticipated that Kodiak's common shares will trade on the TSX Venture Exchange under the ticker symbol ("KDK").

Dunnedin will hold a special and annual general meeting of the Company's shareholders on March 25, 2020, at which the Company will seek shareholder approval to the Consolidation. Subject to receipt of TSX Venture Exchange approval it is then anticipated that the Consolidation and Name Change will become effective on or about April 1, 2020.

Common shares and warrants issued pursuant to the Private Placement will be issued on a pre-Consolidation basis and will be consolidated pursuant to the Consolidation. The exercise price and number of common shares issuable upon the exercise of Dunnedin's outstanding stock options, warrants or other convertible securities will be proportionately adjusted to reflect the Consolidation in accordance with the terms of such securities. Where the Consolidation results in a fractional common share, the number of common shares will be rounded to the nearest whole common share.

Dunnedin has also granted an aggregate of 4,825,000 stock options to management, directors and consultants of the Company, exercisable at C\$0.07 per pre-consolidation share for a period of five years.

This news release does not constitute an offer to sell or a solicitation of an offer to buy any securities in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act") or any state securities laws and may not be offered or sold within the United States or to U.S. Persons unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.

For further information please contact Mr. Knox Henderson, Investor Relations, at 604-551-2360 or khenderson@dunnedinventures.com.

On behalf of the Board of Directors
Dunnedin Ventures Inc.

Claudia Tornquist
President & CEO

About Dunnedin Ventures Inc.

Dunnedin is focused on its portfolio of 100% owned copper porphyry projects in Canada and the USA. The Company's most advanced asset is the MPD copper-gold porphyry project in the prolific Quesnel Trough in south-central British Columbia, Canada, where the Company made a discovery of high-grade mineralization in 2020. Dunnedin also holds the Mohave copper-molybdenum-silver porphyry project in Arizona, USA, near the world-class Bagdad mine. The Company's Trapper copper-gold porphyry project is located in the northern Golden Triangle region of British Columbia. All three of Dunnedin's porphyry

projects have been historically drilled and present known mineral discoveries with the potential to hold large-scale deposits.

The Company also holds the advanced-stage Kahuna diamond project in Nunavut, Canada. Kahuna hosts a high-grade, near surface inferred diamond resource and numerous kimberlite pipe targets.

Dunnedin's founder and chairman is Chris Taylor who is well-known for his gold discovery success with Great Bear Resources. Dunnedin is also part of the Discovery Group of Companies led by John Robins, one of the most successful mining entrepreneurs in Canada.

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.

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 planned completion of the Private Placement, the Consolidation, and the change of the Company's name. 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.