

FOR IMMEDIATE RELEASE

Fjordland Concludes Exploration Program at South Voisey's Bay

Vancouver, BC, September 15, 2022 — **Fjordland Exploration Inc.** (TSX-V: [FEX](#)) (the "Company") announces that in conjunction with Ivanhoe Electric Inc., and Commander Resources Ltd, the Company's drill program on the South Voisey's Bay nickel project located in Labrador has been concluded for 2022. The program operated out of the community of Hopedale Labrador. Initially the plan was to complete up to 2,500m of diamond core drilling by the fall; however, operational and safety issues curtailed this to approximately 500m.

James Tuer, Fjordland's CEO commented, "This year's program was the first significant exploration program since the 2017 and 2018 field seasons. The addition of Dr. David Corrigan, who recently retired from the Geological Survey of Canada, has greatly enhanced our understanding of the exploration potential of the area. A number of samples and field observations have been collected to help us surmise the ultimate source of the nickeliferous rocks found in previous surface samples and drill core. Unfortunately, a number of these targets remain untested due to the poor performance of the drill program. In order to preserve a budget for next season, this year's drill program was cut short."

Drill hole 22-001 targeted the Worm gabbro and reached a target depth of 420m. It was designed to test a modelled conductor plate at between 250m and 300m downhole and a modelled density high at 400m. Gabbro was intersected between 206m and 260m followed by paragneiss. Another section of gabbro was intersected from 400m to the end of the hole. Drill hole 22-002 also targeted a strong modelled conductor plate at 300m; however, the hole was terminated at 60m.

Once assays have been received and the program has been reviewed by the partners, a plan for future work will be announced.

Robert Cameron, P. Geo., a technical advisor to the Company, is a qualified person within the context of National Instrument 43-101 and has read and takes responsibility for the technical aspects of this release. For further technical information please visit Fjordland's website at www.fjordlandex.com.

The Company gratefully acknowledges the Newfoundland and Labrador Ministry of Natural Resources' Junior Exploration Assistance (JEA) Program for its financial support that aided the 2021 LT Squid MLTEM survey.

About Fjordland Exploration Inc.

Fjordland Exploration Inc. is a mineral exploration company that is focused on the discovery of large-scale economic metal deposits in Canada.

In collaboration with Ivanhoe Electric Inc. and Commander Resources Ltd., Fjordland is exploring the SVB "Pants Lake Intrusive" target which is in a geologic setting analogous to the nearby nickel-cobalt-copper Voisey's Bay deposit. Fjordland has earned a 75% interest in the project.

Fjordland, as operator, has an agreement to acquire 100% of the Renzy nickel-project located near Maniwaki, Quebec. The project encompasses the former Renzy Mine where, during the period from 1969

to 1972, 716,000 short tons were mined with average grades of 0.70% nickel and 0.72% copper. Fjordland has staked additional claims to increase the size of the project to 530 sq. km.

As well, Fjordland has 2 copper-gold properties in the Quesnel Trough of central British Columbia, The West Milligan copper-gold project is a joint venture with Northwest Copper Corp. located within 4 km of Centerra's Mount Milligan copper-gold mine. The 103 sq. km. Witch copper-gold project is located another 35 km west of the Milligan mine.

ON BEHALF OF THE BOARD OF DIRECTORS

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