



NEWS RELEASE

NR#17-03

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Fjordland Announces Financing and Re-pricing of Warrants

Vancouver, BC, July 24, 2017 – Fjordland Exploration Inc. (TSX-V: [FEX](#)) announces that it plans to raise up to \$1,200,000 through a non-brokered private placement (the "**Private Placement**") consisting of flow-through units ("FT Units") at a price of \$0.125 per FT Unit and non flow-through units ("Units") at a price of \$0.10 per Unit, at the option of the subscriber. The Private Placement is subject to TSX Venture Exchange approval and all securities will be subject to a four month hold period.

The Company proposes to use the proceeds of the Private Placement as follows: \$700,000 to complete a drill program on the South Voisey's Bay Ni-Cu-Co Project, Labrador, \$200,000 to complete a drill program on the Milligan West Cu-Au Project, British Columbia and \$300,000 for working capital and general corporate purposes. Further project details can be found on the Company's website at <https://www.fjordlandex.com>.

Each Unit and FT Unit will consist of one common share of the Company (the "**Common Shares**") and one-half of one share purchase warrant (the "**Warrants**"). Each whole Warrant will entitle the holder to purchase one additional Common Share at a price of \$0.20 per Common Share for 18 months following the closing date of the Private Placement. The Common Shares issuable on exercise of the Warrants will be non flow-through for the Units and for the FT Units. A finder's fee of 8% cash and 8% finder warrants (the "**Finder Warrants**") may be payable on a portion of the financing, with the Finder Warrants having the same terms as the Warrants.

The expiry date of the Warrants and Finder Warrants is subject to acceleration such that, should the volume weighted average price of the common shares of the Company exceed \$0.40 for ten consecutive trading days, the Company may notify the holder in writing that the Warrants and Broker Warrants will expire 20 trading days from receipt of such notice unless exercised by the holder before such date.

In addition to any other exemptions available, participation in the financing is also open to existing shareholders of Fjordland who as of the close of business on July 24, 2017 ("**Record Date**"), hold common shares of Fjordland (and who continue to hold common shares of Fjordland at the time of closing), pursuant to the prospectus exemptions set out in B.C. Instrument 45-534 and in similar instruments in other provinces of Canada. The Company confirms there is no material fact or material change related to the Company which has not been generally disclosed.

Any existing shareholder who wishes to participate in the Private Placement is asked to please contact Janice Davies, Corporate Secretary of the Company at (604) 506-2099 or by email to: janice@jdconsulting.ca to receive subscription documentation and instructions. The Offering will remain open to existing shareholders until August 15, 2017

Subject to the approval of the TSX Venture Exchange and the consent of all warrant holders, the Company proposes to re-price the following outstanding warrants:

- 700,000 at \$0.25 expiring Oct 23/17
- 360,000 at \$0.25 expiring Oct 31/17
- 342,224 at \$0.25 expiring Jan 6/18
- 504,300 at \$0.75 expiring Sep 27/17

All warrants will be re-priced to \$0.15. The warrants terms for each warrant are to be amended to include an accelerated expiry clause, as required by TSX Venture Exchange policy, such that the exercise period of the warrants will be reduced to 30 days if for any 10 consecutive trading days during the unexpired term of the warrants the closing price of the company's shares is \$0.19 or more. Any insiders of the Company who participated as to more than 10% in the financing in which the warrants were issued will be subject to a limit of 10% of their holding on a pro rata basis in accordance with regulatory policies.

About Fjordland Exploration Inc.

Fjordland Exploration Inc. is a mineral exploration company that is focused on the discovery of large scale potentially economic deposits located in Canada. For further information visit Fjordland's website at www.fjordlandex.com

On behalf of the Board of Directors,

"Richard C. Atkinson"

Richard C. Atkinson, P.Eng.
President & CEO

**For further information, please call:
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Some statements in this news release may contain forward-looking information. These statements address future events and conditions and, as such, involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by the statements. Such factors include without limitation the completion of planned expenditures, the ability to complete exploration programs on schedule and the success of exploration programs.

The TSX Venture Exchange does not accept responsibility for the adequacy or accuracy of this release.