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FJORDLAND IDENTIFIES DRILL TARGETS AT NORTH THOMPSON NICKEL PROJECT

Vancouver, BC – **FJORDLAND EXPLORATION INC.** (the "Company") – (TSX Venture Exchange "FEX") is pleased to announce that in conjunction with CanAlaska Uranium Ltd and High Power Exploration Inc. (HPX), it has completed the evaluation of 18 drill targets on the Strong exploration licence within the North Thompson Nickel Belt (NTNB) project.

Highlights:

- Untested historic VTEM airborne geophysical survey identifies 18 unique drill targets
- Leading edge geophysical modelling completed by Computational Geosciences Inc. (CGI)
- Planning underway for 2,000 to 4,000 meter drill program in 2021

The NTNB project was optioned by Fjordland due to the existence of a VTEM airborne geophysical survey that had never seen any follow up work on the ground. In 2007, Geotech Ltd flew a survey over the Strong property. The data was initially processed and interpreted in 2008 by Condor Consulting Inc. who defined and prioritized a series of target areas that warranted drilling; however, as a result of market conditions at the time no drill activity was ever conducted.

In the ensuing years there have been significant advances in the geophysical modeling and interpretation of airborne surveys. One of the industry leaders in the field, Computational Geosciences Inc. (CGI) of Vancouver BC, an affiliate of HPX, was contracted to perform advanced 3D inversions on the VTEM database in order to generate definitive conductive nickel sulphide targets.

James Tuer, Fjordland's President commented, "It's exciting to me to see the drill targets that have been generated by this work. Despite over 100 drill holes on the Strong claim, none of our targets overlap those previous holes. This suggests that we may have found the key to delineating massive sulphide bodies on the property. The closest previous hole was drilled by Falconbridge in 2001 and it intersected the critical Pipe Formation sulphides despite being orientated away from the conductor as interpreted by Condor and CGI. This is not unusual for the area since, due to the extensive cover, drilling has always been somewhat blind. We believe CGI's new interpretation gives us a significant advantage in the hunt for a large Thompson-style nickel deposit."

CanAlaska, as operator, has prepared the budget for a 2,000m and 4,000m drill program which would result in between 8 to 18 holes being completed. The total cost is estimated at between $1.0 million and $1.6 million. The program is scheduled for the first 4 months of 2021 subject to permitting, Covid-19 restrictions in Manitoba and financing.

Fjordland has been granted an option by CanAlaska Uranium to earn an interest in two large claim groups, Strong and Hunter, situated 20km. north of Vale's long-life Thompson mine located in northern Manitoba. The properties are considered prospective for Ni-Cu-Co-PGE magmatic sulphide mineralization analogous to the deposits hosting the historic mine. The Company is earning into an initial 49% interest in the project by spending $1.5 million by May 2022. Please see news release NR#20-02 dated May 5, 2020 for further information.

About the Strong Property

The Strong area has been explored from 1956 to 1973 and then again from 1999 to 2007. Multiple generations of airborne and ground magnetic and electro-magnetic (EM) surveys, and diamond drilling have established the presence of prospective Ospwagan Group and Thompson-type ultramafic lithologies.

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All of the nickel deposits in the Thompson Nickel Belt (TNB) are closely associated with ultramafic bodies that are hosted by the Ospwagan Group metasedimentary and metavolcanic rocks, specifically within the Pipe Formation. Sulphide mineralization comprises pyrrhotite, pentlandite and minor chalcopyrite and cubanite. Laterally extensive layers of barren sulphides, interpreted to be sedimentary in origin, often occur immediately adjacent to and stratigraphically above and below the nickel sulphides. Nickeliferous lenses originally at the contact of, or within the ultramafic bodies, have been displaced and re-concentrated by processes related to intense deformation and metamorphism within the Thompson Belt. The degree to which ultramafic bodies are endowed with or associated with nickel sulphides and the amount of contained pentlandite within these sulphides varies throughout the TNB. There is no simple relation between the size of the ultramafic intrusion and the size of the associated mineral deposit.

No significant nickel mineralisation has been discovered to date with the reconnaissance drilling on the property. This is likely due to the lack of outcrop and lack of knowledge of the TNB geological model as it relates to Strong. Only Falconbridge's work post-dates the findings of the Thompson Nickel Belt Geology Working Group (Macek et al., 2006) and the more widespread use of the relation of the stratigraphy with the location of the nickel deposits. This work was limited to only 5 holes and lacked the aid of the newer VTEM survey. An interpretation of the lithology described in the historical drill logs suggests that Ospwagan Group mineralization is much more widespread than shown on the TNB Compilation geology map. Interestingly, compared to other parts of the TNB, the Strong Property shows a high density of conductors.

CGI post-processed the 2007 Airborne Electromagnetic (AEM) geophysical data collected by Geotech over the Strong Lake block. Geotech's heliborne Versatile Time Domain Electromagnetic (VTEM) system was used to collect roughly 900 line-km of data over 80km2 at an azimuth of N123°E with 100m line spacing and 1000m tie-line spacing. The data were quality controlled first by Geotech before being sent to CGI for further quality control and inversion purposes. The data were inverted in 3D with a voxel and a parametric inversion. The survey was flown over relatively flat topography and a subsection of the full survey was inverted using a traditional 3D voxel-style inversion. In addition, a smaller block over a conductive anomaly in the South-East corner was inverted with a joint parametric/voxel approach. This parametric method aims to find the optimum parameters for a thin dipping ellipsoid. This inversion code solves for the ellipsoid parameters while jointly solving for the background voxel cells. The parametric code produces more reliable models for drill targeting over thin conductive targets compared to a 3D voxel inversion alone.

About Fjordland Exploration Inc.

Fjordland Exploration Inc. is a mineral exploration company that is focused on the discovery of large-scale economic deposits located in Canada. Fjordland has been actively exploring two high quality nickel projects.

In collaboration with HPX and Commander Resources, Fjordland is exploring the South Voisey's Bay "Pants Lake Intrusive" target which is a Ni-Cu-Co deposit analogous to the nearby Voisey's Bay deposit located approximately 80 km to the north.

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

ON BEHALF OF THE BOARD OF DIRECTORS

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