

FOR IMMEDIATE RELEASE

Fjordland Updates South Voisey's Bay and Renzy Nickel Copper Projects

Vancouver, BC, November 15, 2021 — Fjordland Exploration Inc. (TSX-V: FEX) ("Fjordland" or the "Company") is pleased to provide an update on its recent exploration activities. These positive results support the Company's plan for robust exploration programs beginning in early 2022.

In addition, Commander Resources Ltd. has confirmed that Fjordland has earned its 75% interest in the South Voisey's Bay ("SVB") project after meeting its funding commitments and paying Commander the \$40,000 option payment and issuing 400,000 Fjordland common shares, pursuant to the Option Agreement. To date, over \$3,000,000 has been expended on the project under the Agreement. Fjordland has the option to increase its interest to 100% by funding an additional \$5,000,000 in exploration expenses by October 2024 together with a \$250,000 cash option payment and issuing 3.0 million Fjordland common shares. Under its agreement with Fjordland, Ivanhoe Electric Inc. ("IVNE"), a privately owned US corporation led by Chairman and CEO Robert Friedland, can earn a 65% interest in the SVB project by funding these commitments, leaving Fjordland with a residual 35% interest.

Ivanhoe Electric has confirmed to the Company that it is preparing a budget to fund exploration drilling in 2022 based on the preliminary Superconducting Quantum Interference Device ("SQUID") survey results at SVB.

Highlights

SVB Nickel Project, Voisey's Bay, Newfoundland

- SQUID Moving Loop Time domain Electromagnetic ("MLTEM") surveying has been completed on the SVB nickel property.
- Fjordland has now earned its 75% interest in the SVB project with Commander Resources.
- Preliminary SQUID data indicate new targets warrant drilling of the "Worm" Intrusion.

Renzy Nickel Project, Quebec

- Versatile Time domain Electromagnetic ("VTEM") heliborne surveying has been completed on the Renzy project in Quebec.
- Preliminary results highlight 3 high-priority target areas that span multiple flight lines and mimic the Renzy Mine anomaly.
- These targets represent a new area 10km to 15km south of the Renzy mine on ground that has never been flown for geophysics or drilled in the past.

Drill Programs

- The Company is working on preparing drill programs for both projects in the new year.

James Tuer, Fjordland's CEO commented, "I'm very encouraged by this year's exploration results. The work programs have been primarily geophysics-based, building on previous work in areas known for hosting nickel copper deposits. We look forward to presenting the final interpretation from our geophysical contractors, Discovery Geophysics and Geotech, in the near future. In the meantime, we believe that the preliminary data has delivered us some excellent drill targets on both projects. We are in the process of securing the required permitting and a drill contractor for initiating a drill program for Renzy at the beginning of 2022."

Upon receipt of the final product from the survey contractors, the Company will update its website and corporate presentation with the appropriate maps and information.

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. Preliminary review of geophysical data with project contractors and partners has recognised the presence of conductors as described but final data processing and contractor reports have not been received. For further technical information please visit Fjordland's website at www.fjordlandex.com

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.

In addition to the SVB project, Fjordland, as operator, has an agreement to acquire 100% of the Renzy nickel-project located near Maniwaki, Quebec from Quebec Precious Metals. 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 308 sq. km.

As well, Fjordland is currently funding a small survey on its West Milligan copper-gold project located within 4 km of Centerra's Mount Milligan copper-gold mine in central British Columbia. The project is a joint venture with Northwest Copper Corp.

ON BEHALF OF THE BOARD OF DIRECTORS

"James Tuer"

James Tuer, CEO

For further information:

James Tuer
Ph: 604-688-3415
tuer@fjordlandex.com
www.fjordlandex.com

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