

FOR IMMEDIATE RELEASE

Fjordland Issues Shares for Portion of Witch Project, British Columbia

Vancouver, BC, February 15, 2022 — **Fjordland Exploration Inc.** (TSX-V: FEX) (“Fjordland” or the “Company”) reports that, pursuant to news release dated February 8, 2022, the TSX Venture Exchange has approved a purchase agreement dated December 16, 2021 between Fjordland and Equity Exploration Consultants Ltd. (“Equity”) whereby Fjordland has acquired 10 claims which form part of the Witch Project (the “Equity Claims”) located in the Quesnel Trough of central British Columbia, 35 km due west of Centerra’s Mount Milligan mine. Fjordland has issued 100,000 common shares of Fjordland to Equity under the terms of the agreement. The insiders of Equity are Neil Perk, Darcy Baker, Ron Voordouw, Trevor Rabb and Eleanor Black.

The Equity Claims are subject to a 1% Net Smelter Royalty (“NSR”) payable to Murray Jones (individual), Attunga Holdings Inc. (Insiders: David Caulfield and Carol Anne Caulfield), Black Range Holdings Ltd. (Insiders: Darcy Baker) and Running Dog Resources Ltd. (Insiders: Henry Awmack), (collectively “the Royalty Holders”). Fjordland and the Royalty Holders have agreed that the NSR is subject to a onetime reduction of either 0.5% upon the payment of \$4 million or 0.25% upon the payment of \$1.5 million.

The Equity claims are in good standing until December 31, 2025 resulting from Fjordland applying unused assessment credits. The remaining 6,952 hectares were staked to the east and west of the Equity claims to cover the known mineral potential within the area.

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. 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 West Milligan.

ON BEHALF OF THE BOARD OF DIRECTORS

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Forward-Looking Statements

This news release includes certain forward-looking statements or information. All statements other than statements of historical fact included in this news release, including, without limitation, statements regarding the use of proceeds from the private placement, and other future plans and objectives of the Company are forward-looking statements that involve various risks and uncertainties. There can be no assurance that such statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements. Important factors that could cause actual results to differ materially from the Company's plans or expectations include market prices, general economic, market or business conditions, regulatory changes, timeliness of government or regulatory approvals and other risks detailed herein and from time to time in the filings made by the Company with securities regulators. The Company expressly disclaims any intention or obligation to update or revise any forward-looking statements whether as a result of new information, future events or otherwise except as otherwise required by applicable securities legislation.

Neither the 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.