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NEWS RELEASE

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FJORDLAND CLOSES FINANCING

Vancouver, BC, December 29, 2011 – Fjordland Exploration Inc. (TSX-V: FEX) (the “Company” or “Fjordland”) reports that the non-brokered private placement announced on December 13, 2011 has closed for gross proceeds of \$207,000. The Company has issued 2,587,500 flow-through units (the “Units”) with each Unit consisting of one flow-through common share and one share purchase warrant. Each share purchase warrant entitles the holder to purchase one non flow-through common share at a price of \$0.15 until December 23, 2012. The Company paid finders fees totaling \$600 in connection with this final portion of the financing.

The securities issued under this second tranche are subject to a four month hold period and may not be traded until April 24, 2012.

About Fjordland Exploration Inc.

Fjordland Exploration is a mineral exploration company focused on the discovery of gold, copper and molybdenum deposits in British Columbia. Fjordland currently has a portfolio with 38 properties. It has a 51% interest in 7 properties known as “Tak” totaling 55,654 ha in the Woodjam area of central BC. Fjordland has a 51% interest in two properties known as “Milligan” totaling 2,192 ha, adjoining Thompson Creek Metals Company Inc.’s (NYSE: TC and TSX: TCM) Mt. Milligan copper-gold deposits on the west. Capstone Mining Corp. (TSX: CS) owns a 49% interest in the combined Tak-Milligan Project. Fjordland and Serengeti Resources Inc. (TSX-V: SIR) are 37%/63% partners exploring 13 properties (QUEST Project) totaling 50,170 ha in the Quesnel Terrane north of Woodjam for precious and base metals. Six of the QUEST properties (totaling 27,690 ha) have been optioned to Xstrata Copper; the QUEST JV owns 100% of the remaining 7 properties totaling 22,480 ha. Fjordland has a 100% interest in 8 properties totaling 60,047 ha in the Iron Range area and has an option agreement on 7 properties totaling 21,222 ha with Kootenay Gold Inc. (TSX-V: KTN) in southeastern BC. Fjordland has an option to acquire a 100% interest in the Dillard copper and gold property, north of Princeton. Fjordland’s shares trade on the TSX Venture Exchange under the symbol “FEX”. For more information visit Fjordland’s website at www.fjordlandex.com.

On behalf of the Board of Directors

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