

NEWS RELEASE

NR#12-04

Fjordland Provides Updates on British Columbia Projects

Drilling Planned on Multiple Projects in 2012

Vancouver, BC, February 28, 2012 – Fjordland Exploration Inc. (TSX-V: FEX) is pleased to provide updates on its numerous projects in British Columbia. The Company has interests in a total of 25 copper-gold properties in some of BC's most prolific mining camps. Its strategic land position in the Quesnel Terrane porphyry belt has attracted joint ventures with some of the world's leading mining companies that are funding exploration on several properties. To date, drilling programs are tentatively planned on 8 properties during 2012.

Tak-Milligan (51% Fjordland/49% Capstone Mining Corp.) [TSX: CS]:

As reported in a news release dated February 9, 2012, Capstone has approved a budget and work program for the Phase 4, 2012 exploration program for the Tak Project, part of the Tak-Milligan Property Option. The claims are located approximately 50 kilometres (km) east of Williams Lake, immediately south of the developing Woodjam Copper-Gold-Molybdenum Porphyry Camp. Early work will include further reconnaissance and in-fill induced polarization (IP) surveys and follow-up drilling on selected targets, particularly on the Moffat and Tisdall properties.

QUEST (37% Fjordland/63% Serengeti Resources Inc.) [TSX-V: SIR]:

As reported in a news release dated September 21, 2011, Fjordland and Serengeti entered into an Option Agreement with **Xstrata Copper Canada** to explore six properties (Rob, Ping, Reid Lake, ST, PG and MP), totaling 27,690 hectares, located in the Quesnel Trough porphyry copper-gold belt between the Mt. Milligan copper-gold deposits to south of Prince George in central BC. These properties are part of the original Joint Venture between FEX and SIR; all are considered prospective for hosting porphyry copper-gold deposits and several have drill targets identified as a result of exploration by FEX and SIR of \$1.7 million between 2007 and 2011. Xstrata Copper has several properties in the region and is conducting a large exploration program, including drilling, principally on geophysical and/or geochemical targets in overburden-covered areas. Work during late 2011 and early 2012 by Xstrata under the Option Agreement was focused on defining drill targets for this spring. Under the original QUEST JV between FEX and SIR, seven original properties totaling 22,480 ha remain in the package.

Dillard (Option to Earn a 100% Interest):

As reported in a news release dated August 31, 2011, Fjordland signed a Letter Agreement with private vendors for the 2,192-hectare, road-accessible Dillard Property, located in southern BC, 35 km north of Princeton, where Copper Mountain Mining Corp. recently put the Copper Mountain (Similco) copper-gold-silver mine back into production. The Dillard Property has been recently extensively logged, resulting in the exposure of numerous new copper showings. Additional prospecting during the fall led to the identification of new zones of copper mineralization. The assay results from samples collected during these activities will be incorporated into a major compilation of previous geological, geochemical and geophysical work completed on the Property by several operators. There has been no drilling on the Property; however, preliminary indications are that drill targets should be identified early in 2012; drilling could take place later in the year.

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Dill (Option to Earn a 100% Interest from Almaden Minerals Ltd.) [TSX: AMM]:

As reported in a news release dated February 7, 2012, Fjordland signed an Option Agreement with Almaden Minerals to acquire a 100% interest in the 400-hectare Dill Property, which adjoins Fjordland's Dillard Property to the east. Previous drilling on this porphyry copper-gold target by various operators between the 1960s and 1992 resulted in several long intercepts of copper mineralization which were never followed up. The Company believes that a thorough compilation of previous geological, geochemical and geophysical surveys, combined with previous drilling results, will provide an excellent base for conducting follow-up, detailed surveys. Drilling is anticipated later in 2012.

Iron Range (100% Ownership):

In December, 2010, the Company staked 8 properties totaling 60,047 ha in the Iron Range area of southeastern BC. All but two of the properties (St. Mary and Bootleg), totaling 17,657 ha, were allowed to lapse in December, 2011.

Kimberley Gold Trend (Option to Earn a 60% interest with Kootenay Gold Inc.) [TSX-V: KTN]:

After conducting exploration programs totaling in excess of \$700,000 on all seven of the properties that comprised the Option Agreement with Kootenay Gold Inc. in the Kimberley Gold Trend in southeastern BC, the Company decided to terminate the Option Agreement and focus on its other properties.

Tom Schroeter, President of Fjordland commented: "We have built up our land packages in some of the most productive areas in BC and have leveraged our resources with option agreements with other parties, as well as acquiring additional ground ourselves. We look forward to a very active exploration season during 2012, including drilling on 8 properties."

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 25 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 2 properties totaling 17,657 ha in the Iron Range area in southeastern BC. Fjordland has an option to acquire a 100% interest in the adjoining Dillard and Dill copper and gold properties, north of Princeton. Fjordland's shares trade on the TSX Venture Exchange under the symbol "FEX". For further information visit Fjordland's website at www.fjordlandex.com.

T.G. Schroeter, P.Eng./P.Geo., who is a qualified person within the context of National Instrument 43-101, has read and takes responsibility for this news release.

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