

NEWS RELEASE

NR#13-03

Fjordland Signs LOI and Preliminary Agreement with Sumac Mines Ltd. on Dillard Copper–Gold Property, Southern British Columbia

Vancouver, BC, April 4, 2013 – **Fjordland Exploration Inc. (TSX-V: [FEX](#))** is pleased to announce the signing of a Letter of Intent (LOI) and Preliminary Agreement (PA) [the “Agreement”] with Sumac Mines Ltd. (“Sumac”), a subsidiary of Sumitomo Metal Mining Co. of Japan, on the Dillard porphyry copper-gold project (“the Project”) in southern BC. The Agreement has received approval by Sumac’s and Fjordland’s boards of directors, and formal signing of the Agreement was carried out on April 3, 2013.

Under the terms of the Agreement, Sumac has the option to earn a 51% interest in the Project by making aggregate expenditures of CDN\$3,500,000 over a three year period. Expenditures will include \$800,000 in 2013, \$1,000,000 in 2014, and \$1,700,000 in 2015. Included in the aggregate expenditure is a cash payment to Fjordland of \$193,000 upon signing, and the Agreement is subject to TSX Venture Exchange approval. Upon Sumac completing the required earn-in expenditures and exercising their option, a joint venture between Sumac (51%) and Fjordland (49%) for the Project will be formed. The Agreement includes a 20-kilometre (km) Area of Interest (“AOI”) around the Dillard Property.

As operator, Fjordland has commenced planning for the 2013 work program, with formal budget and work plan approvals expected within a few months.

Tom Schroeter, President and CEO of Fjordland states: “Sumac is an exceptional partner for the Dillard project, with its long-term presence in Vancouver. We are extremely pleased to have the opportunity to be working together on the Dillard Property and also under a strategic alliance within the 20-km AOI. They bring expertise with financial resources and technical skills to join our team in the next step to advance the potential of the Dillard project. We look forward to launching a significant drilling program this year.”

About the Dillard Porphyry Project

Dillard is a porphyry copper-gold project, road accessible from Vancouver in three hours, located between Princeton and Merritt. Previous limited, shallow drilling over an area measuring approximately 1300 m in length and 400 m in width by Placer Dome in 1991 on the “Dill” property resulted in the discovery of several significant copper and gold intercepts that have had no follow up. On the adjacent “Dillard” property, several new prospecting discoveries have been made in the past two years. When combined with historic geochemical and geophysical anomalies, these areas represent excellent drill targets (see news release dated [October 18, 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 25 properties. It has a 100% interest in 5 properties known as “Tak” totaling 43,486 ha in the Woodjam area of central BC. Fjordland and Serengeti Resources Inc. (TSX-V: SIR) are (50/50) partners in the “Milligan West” property totaling 15,736 ha, adjoining Thompson Creek Metals Ltd’s (NYSE: TC and TSX: TCM) Mt. Milligan copper-gold deposits on the west. Fjordland and Serengeti Resources Inc. are 35%/65% partners exploring 10 properties (QUEST Project) totaling 49,753 ha in the Quesnel Terrane north of Woodjam for

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precious and base metals. Xstrata Copper has one property under option from Fjordland and Serengeti under a separate “QUEST (Xstrata)” option agreement. Fjordland has a 100% interest in 2 properties totaling 17,657 ha in the Iron Range 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.

About Sumac Mines Ltd.

Sumac Mines Ltd. (Sumac) is a mineral exploration company based in Vancouver and a subsidiary of Sumitomo Metal Mining Co., Ltd. (SMM). Sumac has explored many copper projects in British Columbia since the early 1970s, which resulted in the discovery of the Kutcho Creek deposit in the northern part of the province. Sumac is currently exploring for copper and gold in British Columbia and the Yukon. The parent company, SMM, is an integrated non-ferrous mining, smelting, refining and manufacturing company. SMM is operating the Hishikari gold mine in Japan and the Pogo gold mine in Alaska, and has invested in many large copper mines in the world.

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.

Tom Schroeter
President & CEO

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