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FOR IMMEDIATE RELEASE

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TSX-V: FEX

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Fjordland Announces Private Placement Financing

Vancouver, BC, January 25, 2021 — Fjordland Exploration Inc. (TSX-V: [FEX](#)) (the "Company") announces that it has arranged to raise up to \$2 million through a non-brokered private placement (the "**Private Placement**") consisting of up to 20 million units (the "Units") at a price of \$0.10 per Unit. The Private Placement is subject to TSX Venture Exchange approval and all securities will be subject to a four month hold period. The Company reserves the right to increase the Private Placement by an additional 5 million Units, at its discretion, subject to TSX Venture Exchange approval.

The Company proposes to use the proceeds of the Private Placement for nickel exploration in Manitoba, Labrador and Quebec, general and administrative costs and working capital. Project details can be found on the Company's website at <https://www.fjordlandex.com>.

Each Unit will consist of one common share of the Company (the "Common Shares") and one-half of one share purchase warrant (the "Warrants"). Each whole Warrant will entitle the holder to purchase one additional Common Share at a price of \$0.175 per Common Share for 24 months following the closing date of the Private Placement. In certain events, the Company can accelerate the expiry date of the Warrants if the common shares trade above a weighted average of \$0.35 for ten consecutive days. A finder's fee may be paid to arm's-length parties on this private placement.

This news release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities in the U.S. The securities have not been and will not be registered under the U.S. Securities Act of 1933, as amended, or any state securities laws and may not be offered or sold within the U.S. or to U.S. persons unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.

About Fjordland Exploration Inc.

Fjordland Exploration Inc. is a mineral exploration company that is focused on the discovery of large-scale economic deposits located in Canada. Fjordland is actively exploring three high quality nickel projects.

In collaboration with HPX and Commander Resources, Fjordland is exploring the South Voisey's Bay "Pants Lake Intrusive" target which is a Ni-Cu-Co deposit analogous to the nearby Voisey's Bay deposit located approximately 80 km to the north.

Fjordland has been granted an option by CanAlaska Uranium to earn an initial 49% interest in the North Thompson Nickel Belt project, situated 20 km. north of Vale's long-life Thompson mine located in northern Manitoba. The project is considered prospective for Ni-Cu-Co-PGE magmatic sulphide mineralization analogous to the deposits hosting the historic mine.

Fjordland has an agreement to acquire 100% of the Renzy nickel copper project located near Maniwaki Quebec by spending \$1.0 million over 5 years. During the production period from 1969 to 1972, 716,000 short tons were mined with average grades of 0.70 % Nickel and 0.72 % Copper. The location of the Renzy Shear zone and the overall quantity of the mafic/ultramafic rocks in the area that carry sulfides with elevated concentration of Ni, Cu, and PGM's bodes well for finding additional deposits.

ON BEHALF OF THE BOARD OF DIRECTORS

"James Tuer"

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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.