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NEWS RELEASE

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FJORDLAND CLOSSES TRANCHE 1 OF FINANCING

Vancouver, BC, July 26, 2011 – Fjordland Exploration Inc. (TSX-V: FEX) reports that a portion of the non-brokered private placement announced on July 5, 2011 has closed for gross proceeds of \$491,590. The Company has issued 667,500 non flow-through units (the “Units”) and 1,614,956 flow-through units (the “FT Units”). Each Unit consists of one common share and one share purchase warrant. Each FT Unit consists of one flow-through common share and one share purchase warrant. Each share purchase warrant entitles the holder to purchase one common share at a price of \$0.23 until July 25, 2012. The Company paid finders fees and due diligence fee totaling \$17,389.49 in connection with the financing.

All the securities issued hereunder are subject to a four month hold period and may not be traded until November 26, 2011.

About Fjordland Exploration Inc.

Fjordland Exploration is a mineral exploration company focused on the discovery of gold, copper and molybdenum deposits in British Columbia. Of the 28 properties Fjordland owns, the Woodjam North and Woodjam South properties (totaling 56,150 ha) are part of the Woodjam Joint Venture between Fjordland (60%) and Cariboo Rose Resources Ltd (40%); both properties are under separate option agreements to Gold Fields Horsefly Exploration Corporation. Fjordland also has a 100% interest in 7 properties known as “Tak” totaling 52,342 ha in the Woodjam area. Fjordland has a 100% interest in the 2,192 ha “Milligan” project, adjoining Thompson Creek Metals Company Inc.’s (NYSE: TC and TSX: TCM) Mt. Milligan copper-gold deposits on the west. The Tak-Milligan properties have been optioned to Capstone Mining Corp. (TSX: CS). Fjordland and Serengeti Resources Inc. (TSX-V: SIR) are 38%/62% partners exploring 12 properties (QUEST Project) totaling 56,670 ha in the Quesnel terrane north of Woodjam for precious and base metals. 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’s shares trade on the TSX Venture Exchange under the symbol “FEX”. For more information visit Fjordland’s website at www.fjordlandex.com.

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