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NEWS RELEASE

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Fjordland Announces Effective Date of Plan of Arrangement

Vancouver, BC, November 16 , 2011– Fjordland Exploration Inc. (TSX-V: [FEX](#)) (“Fjordland”) is pleased to report that, further to the previously announced spin out of the Woodjam project, the TSX Venture Exchange (the “Exchange”) has given its final approval to list the common shares of Consolidated Woodjam Copper Corp. (“WCC”) on the Exchange, which will trade with the symbol “WCC”. Shareholder and final court approval for the plan of arrangement were obtained on September 30, 2011 and October 7, 2011, respectively. Refer to the Fjordland Information Circular dated September 1, 2011, for additional information concerning the plan of arrangement.

The purpose of the spin-out transaction is to preserve the interests of the shareholders of Fjordland and the shareholders of Cariboo Resource Resources Ltd. (“Cariboo Rose”) in the Woodjam properties by transferring them to WCC, a stand-alone corporate entity focused on the exploration and development of the properties. Pursuant to statutory plans of arrangement between Cariboo Rose and WCC and between Fjordland and WCC, the interests of Cariboo Rose and Fjordland are to be transferred to WCC, which then will hold a 100% interest in the Woodjam project. The Woodjam project is subject to an earn-in option by Gold Fields. This transaction will also facilitate the advancement and recognition of the other mineral exploration projects held by Fjordland and projects held by Cariboo Rose.

The effective date for the plan of arrangement has been set as November 25, 2011 (the “Effective Date”), which has also been determined as the record date for shareholders of Fjordland to participate in the plan of arrangement. Assuming that the number of issued and outstanding shares of Fjordland remains unchanged on the Effective Date, shareholders of record on the Effective Date, will receive approximately 0.378 of a share of WCC for every one share of Fjordland that they own while retaining their Fjordland shares. Fractional shares of WCC will not be issued and any fractional WCC shares resulting from the plan of arrangement will be cancelled.

The shares of Fjordland will trade ex-distribution on November 23, 2011, meaning that purchasers of Fjordland shares after November 22, 2011, will not receive WCC shares pursuant to the plan of arrangement.

There are currently 79,186,782 issued and outstanding shares in the capital of Fjordland, therefore, assuming no additional shares of Fjordland are issued before the Effective Date, a total of approximately 30,000,000 common shares in the capital of WCC shall be issued, on a pro-rata basis, to the Fjordland shareholders.

In addition, WCC shall also issue approximately 20,000,000 common shares in the capital of WCC, on a pro-rata basis, to the shareholders of Cariboo Rose.

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 40 properties Fjordland owns, the Woodjam North and Woodjam South properties (totaling 56,540 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 51% interest in 7 properties known as “Tak” totaling 55,654 ha in the Woodjam area. Fjordland has a 51% interest in two properties known as “Milligan” totaling 2,192 ha, adjoining Thompson Creek Metals Company Inc.’s Mt. Milligan copper-gold deposits on the west. Capstone Mining Corp. owns a 49% interest in the combined Tak-Milligan Project. Fjordland and Serengeti Resources Inc. 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. 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.

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Forward Looking Statements: This news release includes certain statements that may be deemed "forward-looking statements". All statements in this release, other than statements of historical facts, including, without limitation, statements regarding potential mineralization, the estimation of mineral resources, the realization of mineral resource estimates, interpretation of prior exploration and potential exploration results, the timing and success of exploration activities generally, the timing and results of future resource estimates, permitting time lines, metal prices and currency exchange rates, availability of capital, government regulation of exploration operations, environmental risks, reclamation, title, and future plans and objectives of the companies are forward-looking statements that involve various risks and uncertainties. Although Fjordland and Cariboo Rose believe the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results or developments may differ materially from those in the forward-looking statements. Forward-looking statements are based on a number of material factors and assumptions. Factors that could cause actual results to differ materially from those in forward-looking statements include unsuccessful exploration results, changes in project parameters as plans continue to be refined, results of future resource estimates, future metal prices, availability of capital and financing on acceptable terms, general economic, market or business conditions, risks associated with operating in foreign jurisdictions, uninsured risks, regulatory changes, defects in title, availability of personnel, materials and equipment on a timely basis, accidents or equipment breakdowns, delays in receiving government approvals, unanticipated environmental impacts on operations and costs to remedy same, and other exploration or other risks detailed herein and from time to time in the filings made by the companies with securities regulators. Readers are cautioned that mineral resources that are not mineral reserves do not have demonstrated economic viability. Mineral exploration and development of mines is an inherently risky business. Accordingly the actual events may differ materially from those projected in the forward-looking statements. For more information on Fjordland and Cariboo Rose and the risks and challenges of their businesses, investors should review their annual filings that are available at www.sedar.com.

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.

This news release does not constitute an offer to sell or a solicitation to buy any of the securities in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (“the U.S. Securities Act”) or any state securities law and may not be offered or sold in the United States 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.