



NEWS RELEASE

NR#16-03

Fjordland Options Athabasca Basin Claims With Potential Kimberlite Targets, from CanAlaska

Vancouver, BC, May 24, 2016 — **Fjordland Exploration Inc.** (TSX-V: [FEX](#)) has executed an Option to Purchase Agreement (öAgreementö) with CanAlaska Uranium Ltd. (öCanAlaskaö) whereby Fjordland has the option to purchase a 100% interest in two claim groups recently staked by CanAlaska in the Northwestern Athabasca Basin, Saskatchewan. See map at <http://www.fjordlandex.com/galleries/west1.html>

Under the terms of the Agreement and subject to TSX Venture Exchange approval, Fjordland has optioned two claim groups comprising 449 hectares and 2045 hectares respectively. These claims cover anomalous magnetic response targets identified for the 2011 Saskatchewan Government airborne magnetics survey. Claim MC00004307 has two prominent magnetic targets. Claim MC00004306 has seven prominent targets .

Consideration is a cash payment of \$50,000 of which \$5,000 was paid on execution of the Agreement and the balance is payable on the anniversary date of the Agreement. Fjordland will issue to CanAlaska 4 million shares on TSX- V approval.. CanAlaska reserves a 4% Gross Overriding Royalty (öGORö) for diamonds and a 2% Net Smelter Returns Royalty (öNSRö) for other minerals.. Fjordland has the right to purchase up to a 2% GOR for \$500,000 for each 0.5% GOR thereby reducing CanAlaska's GOR to 2% Aggregate work commitments are \$100,000 by December 31, 2017; not less than 40% of expenditures shall qualify as allowable assessment work.

Richard Atkinson, P.Eng., President, comments. *öThe acquisition of these two claim groups advances Fjordland's exploration phase in this emerging exploration project which seeks to identify diamondiferous kimberlites.ö* (Refer to Fjordland's news releases dated March 16, 2016 and May 19, 2016 and to CanAlaska's news release dated May 18, 2016).

<http://www.fjordlandex.com/news/NR16-01.pdf>, <http://www.fjordlandex.com/news/nr16-02.pdf>
<http://www.canalaska.com/s/News.asp?ReportID=749539>

Victor Tanaka, P. Geo., A Director of Fjordland is a non-independent qualified person within the context of National Instrument 43- 101, has reviewed the content of this news release.

About Fjordland Exploration Inc.

Fjordland Exploration Inc. is a mineral exploration company, with other assets but currently focused on diamond exploration. For further information visit Fjordland's website at www.fjordlandex.com

On behalf of the Board of Directors,

"Richard C. Atkinson"

Richard C. Atkinson, P.Eng.
President & CEO

We seek safe harbour

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