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NEWS RELEASE

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Fjordland: Phase 2 Drilling Completed at Southeast Zone Discovery of Woodjam Copper-Molybdenum-Gold Property, British Columbia

Vancouver, BC, September 3, 2008 — Fjordland Exploration Inc. (TSX-V: FEX) and Cariboo Rose Resources Ltd. (TSX-V: CRB) report that the 2008 Phase 2 drilling on their newly discovered Southeast Zone on the Woodjam project, located in the road accessible Cariboo region of central British Columbia, has been completed as planned. During the month of August 2008, Cyr Drilling completed approximately 2500 m in 6 holes. The holes were planned to follow up on the very encouraging results from previous limited drilling, e.g. hole WJ-08-83 which graded 0.44% copper, 0.006% molybdenum and 0.079 g/t gold over 402 m, including 0.80% copper, 0.003% molybdenum and 0.123 g/t gold over 71.93 m. All holes were collared in excess of 100-m step-outs.

To date, fifteen vertical holes totalling in excess of 6000 m have now been completed on the Southeast Zone over a strike length of approximately 1000 m, within a 1.5 km-long induced polarization chargeability anomaly. Twelve of the fifteen holes were grid drilled in an area of 500 m by 300 m. All holes intersected mineralization from the bedrock interface to the end of each hole, with hole 08-82 intersecting 571 m of mineralization to a depth of 700 m. Analytical results from this phase of drilling in the Southeast Zone will be released as soon as all are received. This drilling on the Southeast Zone as well as the historical results from the Megabuck Zone have recently garnered a great deal of interest in the Woodjam project.

Drilling of selected induced polarization chargeability anomalies believed to be copper-gold targets is ongoing, including one on the Takom Zone and two on the Deerhorn Anomaly. Drilling is expected to continue until the end of the month.

Core samples have been submitted to Acme Analytical Laboratories, a certified facility in Vancouver, BC. Bruce Laird, P. Geo., of Mincord Exploration Consultants Ltd., is supervising the 2008 drilling program and sampling protocol. Tom 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.

About Fjordland Exploration Inc.

Fjordland Exploration Inc. is a mineral exploration company focused on the discovery of gold, copper and molybdenum deposits in British Columbia. Fjordland holds a 60% interest in the 48,000-hectare Woodjam copper-gold-molybdenum property in south-central British Columbia, and is operator of the project; Cariboo Rose Resources Ltd. holds the remaining 40% interest. Fjordland is also a partner in a 50%-50% joint venture with Serengeti Resources Inc. (TSX-V: SIR) on the QUEST project to explore 27 properties totalling approximately 144,000 hectares in the heart of British Columbia's Quesnel Terrane for precious and base metals. Shares of Fjordland Exploration Inc. trade on the TSX Venture Exchange under the symbol "FEX". For further information visit the Company's website at www.fjordlandex.com.

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The TSX Venture Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of this release.