

FOR IMMEDIATE RELEASE

Fjordland Exploration Begins Drilling at South Voisey's Bay

Vancouver, BC, August 16, 2022 — Fjordland Exploration Inc. (TSX-V: [FEX](#)) (the "Company") is pleased to announce that in conjunction with Ivanhoe Electric Inc. ("IE"), and Commander Resources Ltd, the Company's drill program on the South Voisey's Bay nickel project located in Labrador is underway. Operating out of Hopedale Labrador, the plan is to complete up to 2,500m of diamond core by the fall.

James Tuer, Fjordland's CEO commented, "I'm pleased to report that drilling is now underway. I believe that we've devised the most efficient operating plan for a project of this size. Operating out of Hopedale has allowed us to get up and running quickly without the need for an in-field camp. It also helps build community relations by using local products and services. Our first 2 drill holes centre on the Worm target which was the subject of last years SQUID MLTEM survey. The balance of the holes will be focused on testing outstanding geological targets of interest, including the previously undrilled Adlatok Lobe of the South Gabbro. Historic age dating of the South Gabbro has returned a similar age to the host rock at the Voisey's Bay mine".

Located 90 km south of Vale's operating high-grade Voisey's Bay nickel mine, the South Voisey's Bay ("SVB") Pants Lake Intrusive is believed to have the potential for hosting a massive sulfide nickel deposit similar to the Voisey's Bay deposit. Nickel sulfide in varying amounts occurs in the vast majority of the previous drill holes assayed within the Pants Lake intrusive. As an example, in 1997, Donner Resources Ltd reported a 1.1m intercept of 11.6% nickel, 10.2% copper and 0.41% cobalt in drill hole SVB 97-75 on ground now adjacent to Fjordland's project (documented in 43-101 report referenced below). The goal of this summer's drill program is to locate conduits within the SVB system where nickel bearing magma has potentially accumulated in economic volumes.

Robert Cameron, P. Geo., a technical advisor to the Company, is a qualified person within the context of National Instrument 43-101 and has read and takes responsibility for the technical aspects of this release. For further technical information please visit Fjordland's website at www.fjordlandex.com. Drill hole SVB 97-75 is documented in a 43-101 report dated May 11, 2015 and posted on Sedar under Fjordland's corporate profile.

The Company gratefully acknowledges the Newfoundland and Labrador Ministry of Natural Resources' Junior Exploration Assistance (JEA) Program for its financial support that aided the 2021 LT Squid MLTEM survey.

About Fjordland Exploration Inc.

Fjordland Exploration Inc. is a mineral exploration company that is focused on the discovery of large-scale economic metal deposits in Canada.

In collaboration with Ivanhoe Electric Inc. and Commander Resources Ltd., Fjordland is exploring the SVB "Pants Lake Intrusive" target which is in a geologic setting analogous to the nearby nickel-cobalt-copper Voisey's Bay deposit. Fjordland has earned a 75% interest in the project.

Fjordland, as operator, has an agreement to acquire 100% of the Renzy nickel-project located near Maniwaki, Quebec. The project encompasses the former Renzy Mine where, during the period from 1969

to 1972, 716,000 short tons were mined with average grades of 0.70% nickel and 0.72% copper. Fjordland has staked additional claims to increase the size of the project to 530 sq. km.

As well, Fjordland has 2 copper-gold properties in the Quesnel Trough of central British Columbia, The West Milligan copper-gold project is a joint venture with Northwest Copper Corp. located within 4 km of Centerra's Mount Milligan copper-gold mine. The 103 sq. km. Witch copper-gold project is located another 35 km west of the Milligan mine.

ON BEHALF OF THE BOARD OF DIRECTORS

"James Tuer"

James Tuer, CEO

For further information:

James Tuer

Ph: 604-688-3415

tuer@fjordlandex.com

www.fjordlandex.com

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.