

Vancouver, British Columbia--(Newsfile Corp. - September 29, 2016) - Fjordland Exploration Inc. (TSXV: FEX) reports that a portion of the non-brokered private placement announced on September 8, 2016 has closed and a total of 2,521,500 Units at a price of \$0.10 per Unit have been issued for gross proceeds of \$252,150.

Each Unit consists of one common share and one transferable share purchase warrant (the "Warrants"), with each Warrant entitling the holder thereof to purchase one additional common share at a price of \$0.15 per common share until September 27, 2017. The expiry date of each whole Warrant is subject to acceleration such that, should the volume weighted average price of the common shares of the Company exceed \$0.30 for ten consecutive trading days, the Company may notify the holder in writing that the Warrants will expire 20 trading days from receipt of such notice unless exercised by the holder before such date.

Finder's fees were paid as follows: \$1,200 and 12,000 Finder's Warrants to Canaccord Genuity Corp.; \$1,200 and 12,000 Finder's Warrants to Haywood Securities Inc.; \$US595 to Cowboy Capital Management LLC. The Finder's Warrants have the same terms as the Warrants.

Common shares issued in connection with this private placement and all common shares issuable upon exercise of Warrants and Finder's Warrants, are subject to a four month hold period and may not be traded until January 28, 2017.

Mr. Richard Atkinson, President & CEO, announces that Fjordland has learned, based on this morning's news release issued by [CanAlaska Uranium Ltd.](#) ("CanAlaska") that DeBeers has terminated the autumn drill program earlier than expected. Wet weather hampered the program and several intended land based targets have been deferred to the winter drill program. Mr. Atkinson states that while today's news is disappointing he, along with CanAlaska's management is encouraged that the winter drill program is expected to proceed as planned.

The salient paragraphs of CanAlaska's release are quoted below:

["CanAlaska Uranium Ltd.](#) "the Company" ("CanAlaska" or the "Company") has been informed by De Beers Exploration that seven of 11 anomalies originally targeted as accessible for the summer program at the West Athabasca project were drilled, while the remaining four targets have been deferred due to high water levels. All remaining targets will be inaccessible until the winter freeze takes place.

The condensed summer program finished without intersecting kimberlite. De Beers is still receiving and analyzing physical property data from the last hole to better understand the overburden's physical properties, and geophysical response. All the drill core will be removed from site and transported to De Beers facility in Sudbury for further review and planning."

CanAlaska President Peter Dasler said: "The large number of anomalous geophysical responses, scattered across the 100 kilometre (60 mile) long zone, provides logistical challenges. This coupled with an abnormally wet fall season, has slowed the previous rapid advancement of this project. We look forward to winter freeze, so that site access becomes an easier exercise. We also look forward to the continual systematic testing of the various targets this winter."

About the West Athabasca Diamond Project

CanAlaska and De Beers are exploring the West Athabasca Project for diamonds under a staged \$20.4 million Option-Participation Agreement. The project area covers 85 kimberlite-style targets staked by CanAlaska in the northwestern Athabasca Basin of Saskatchewan. De Beers may earn an interest in the Project through a series of escalating exploration programs."

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.

For further information, please call:
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