Fjordland Provides Update on Renzy Nickel Copper Project in Quebec

written by Raj Shah | October 24, 2022

October 24, 2022 (Source) – **Fjordland Exploration Inc.** (TSXV: FEX) (the "Company") is providing an update on the Renzy Nickel Copper project near Maniwaki Quebec. In the spring of 2022, Fjordland completed a 7 hole, 1,678m drill program on targets near the historic Renzy nickel mine. These holes were designed to test previously undrilled targets identified by the 2021 VTEM airborne geophysical survey. While greatly expanding the geological interpretation of the area, none of the holes intersected potential economic mineralization. Only targets proximal to the Renzy mine access road were tested during this program. A significant number of high potential targets remain untested. Company personnel are currently on site conducting a soil sampling program to help add additional information to refine future drill targets. Fjordland is planning for a future drill program for 2023.

James Tuer, Fjordland's CEO commented, "This year's drill program was designed to test for new areas of mineralization outside of the existing Renzy mineralized footprint. We looked at 4 different styles of geophysical anomaly to test. Located about 3 kilometres south-west of the mine, the Sablier target tested 2 modeled conductor plates from the VTEM and ground EM surveys. Unmineralized sulfides were intersected over a narrow section of drill core where the modeled plates were projected. The fourth hole was designed to test a significant negative VTEM and associated magnetic high within the south lobe of Renzy Lake. Drilled from the edge of the lake, this hole is

interpreted to have been drilled under the geophysical anomaly. The fifth hole was designed to test a strong conductor plate located about 200m north of the Renzy footprint. No mineralization or evidence of a conductor was intersected suggesting the hole missed the target. Interestingly, an ultramafic unit was intersected at depth 175m downhole suggesting there could be a deeper extension to the Renzy mineralized footprint. The final 2 holes near Lac Machie tested portions of a long surface anomaly referred to as the “S-Conductor” located 6km south-east of the Renzy footprint. The anomaly proved to be a wide zone of graphite mineralization measuring between 34m and 55m wide and averaging 0.9% and 0.7% carbon, respectively (Table 2).”

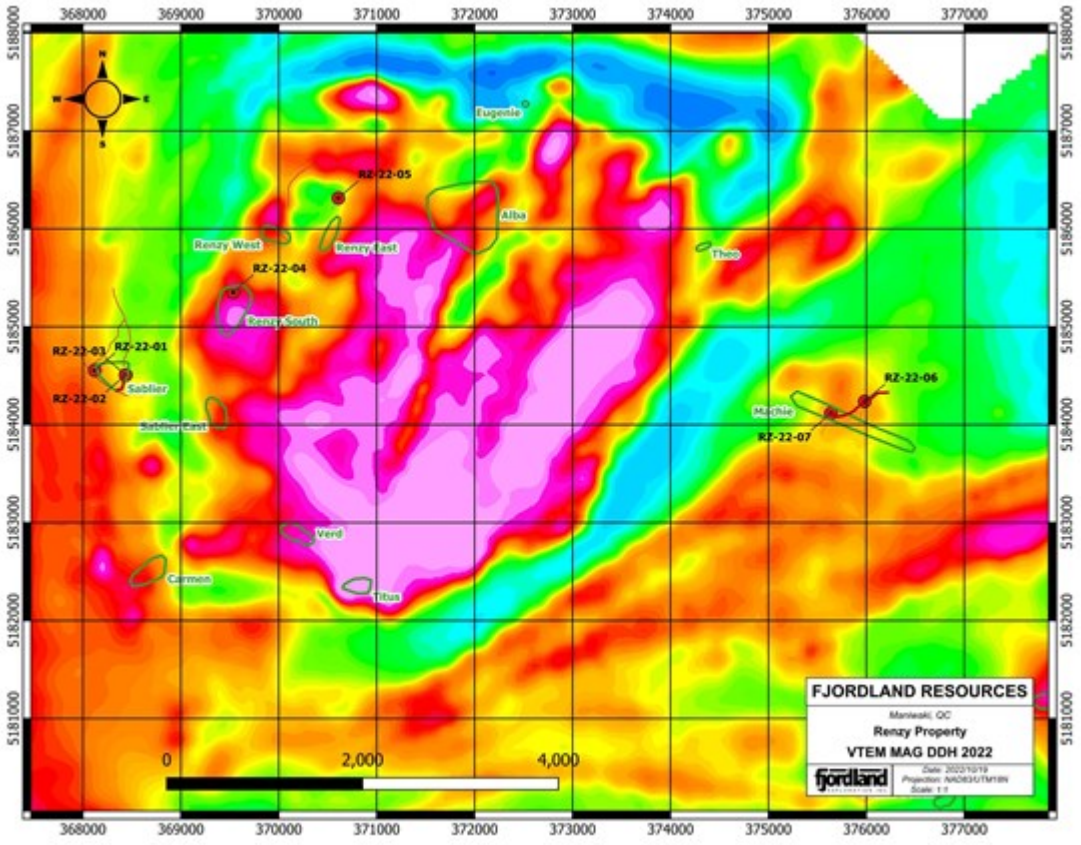


Figure 1 – 2022 DDH with Mag

To view an enhanced version of Figure 1, please visit: https://images.newsfilecorp.com/files/4193/141615_38c00a993490a9

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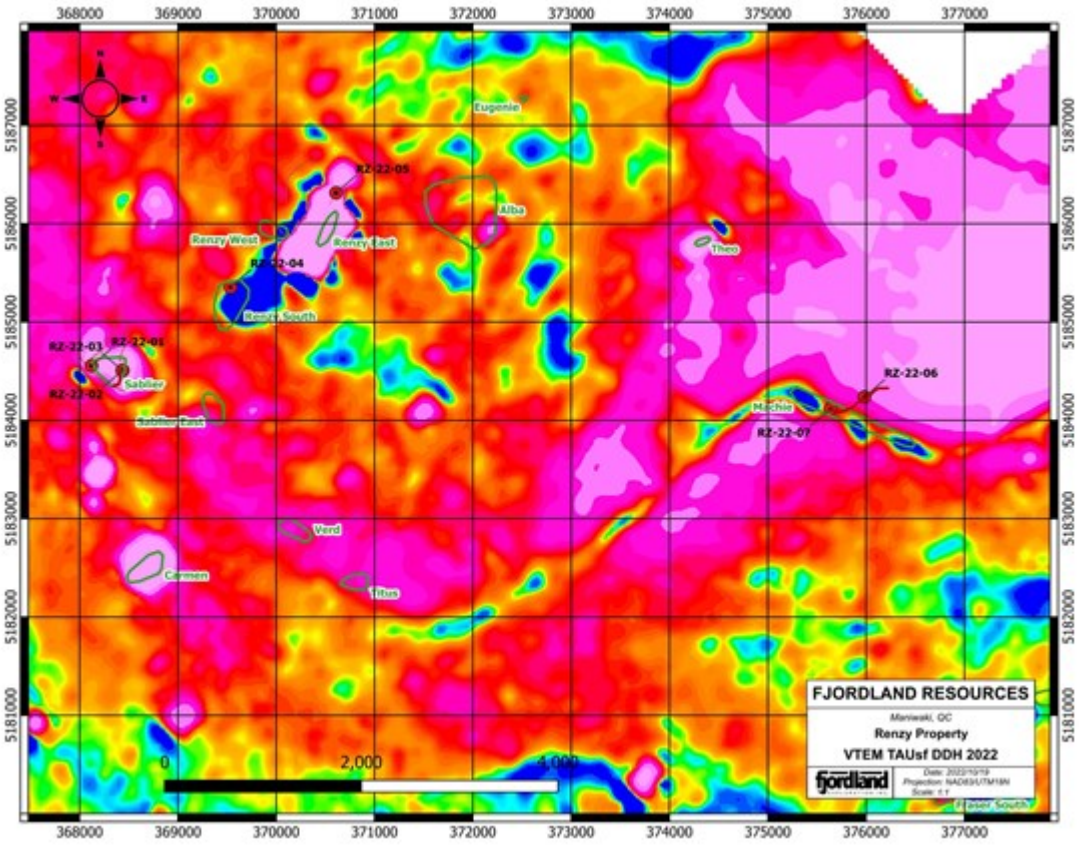


Figure 2 – 2022 DDH with TAUsf

To view an enhanced version of Figure 2, please visit: https://images.newsfilecorp.com/files/4193/141615_38c00a993490a9a9_002full.jpg

Figure 1 highlights the magnetic signature associated with the Renzy terrain. The mine itself was situated within a relatively un-magnetic portion of the terrain. Figure 2 displays the TAU parameter generated from the VTEM survey. In general, it is a method used to rank the quality of the conductance sources. For example, the historic Renzy mine site stands out as a discrete bright magenta. Fjordland's initial drill exploration strategy was to test a number of various geophysical anomalies to determine if any one signature was successful in finding another Renzy-like deposit.

Going forward, Fjordland plans to target the VTEM anomalies accessible from the southern route to the project. Three significant opportunities present themselves from the data: the Doolittle, Azof and Claw anomalies as seen in Figures 4 and 5.

Hole_ID	Easting	Northing	Depth	Azimuth	Dip
RZ-22-01	368121	5184555	206	136	-68
RZ-22-02	368438	5184508	58	315	-45
RZ-22-03	368434	5184508	140	315	-50
RZ-22-04	369535	5185354	309	146	-50
RZ-22-05	370609	5186314	216	211	-50
RZ-22-06	375983	5184238	379	196	-50
RZ-22-07	375638	5184117	370	206	-50

Table 1 – 2022 Drill Hole Parameters

In order to further refine the targets, the Company is undertaking a soil survey to determine if anomalous soil signatures can be recorded on a hand-held XRF. Soil samples are being collected immediately adjacent to and down ice from the Renzy mine and Lac Alba mineralized zones. Assuming a halo signature can be identified, the survey will be expanded to other ultramafic outcrop and high priority areas. Positive results would be significant since the mineralized Alba outcrop projects a very limited geophysical signature.

A number of notable graphite projects are currently under exploration within 200km of the Renzy Project. The most significant being Nouveau Monde Graphite’s Matawinie graphite project with a 43-101 Measured and Indicated Resource of 130Mt grading 4.26% carbon graphite (Nouveau Monde News Release dated July 6, 2022). While not currently a focus for the Company, the initial drill results from RZ 22-06 and RZ 22-07 and the widespread nature of the geophysical anomaly suggest the

potential for finding higher grade occurrences elsewhere within the system.

Hole_ID	From (m)	To (m)	Width (m)[1]	Cg (%)
RZ-22-06	142.0	176.5	34.5	0.90
Includes	145.0	150.0	5.0	1.62
Includes	158.5	163.0	4.5	1.49
RZ-22-07	40.5	95.7	55.2	0.69
Includes	43.0	50.5	7.5	1.29
Includes	82.5	93.0	10.5	1.36

Table 2 – Carbon (Graphite) Results

Note 1. Core Length. True thickness is unknown at this time.

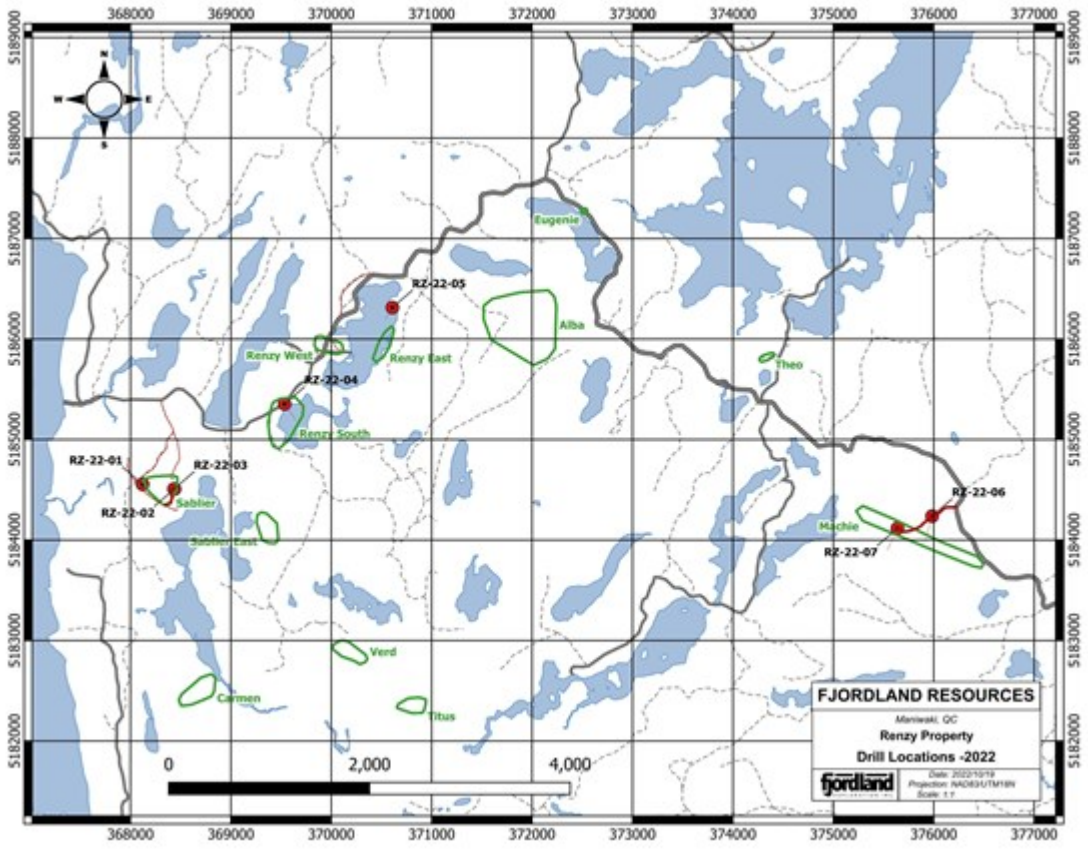


Figure 3 – 2022 Drill Hole Locations

To view an enhanced version of Figure 3, please visit:

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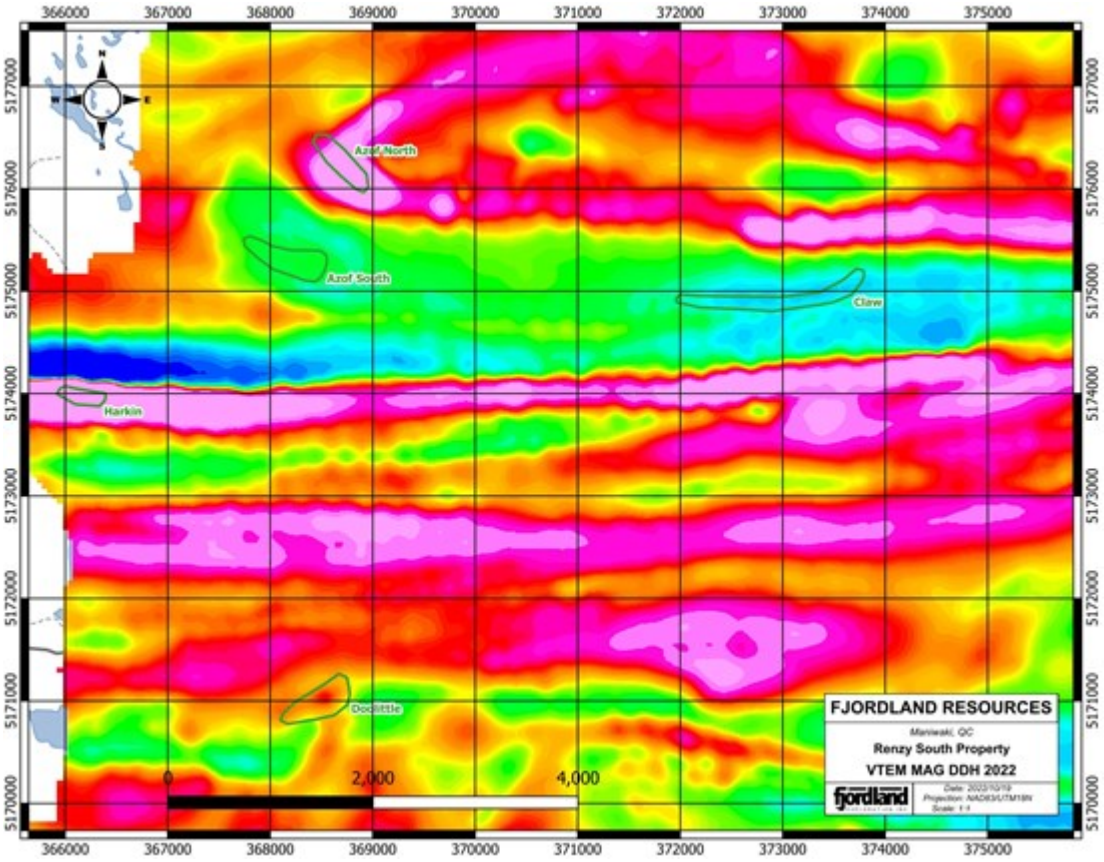


Figure 4 – Renzy South Drill Targets with Mag

To view an enhanced version of Figure 4, please visit: https://images.newsfilecorp.com/files/4193/141615_38c00a993490a9a9_004full.jpg

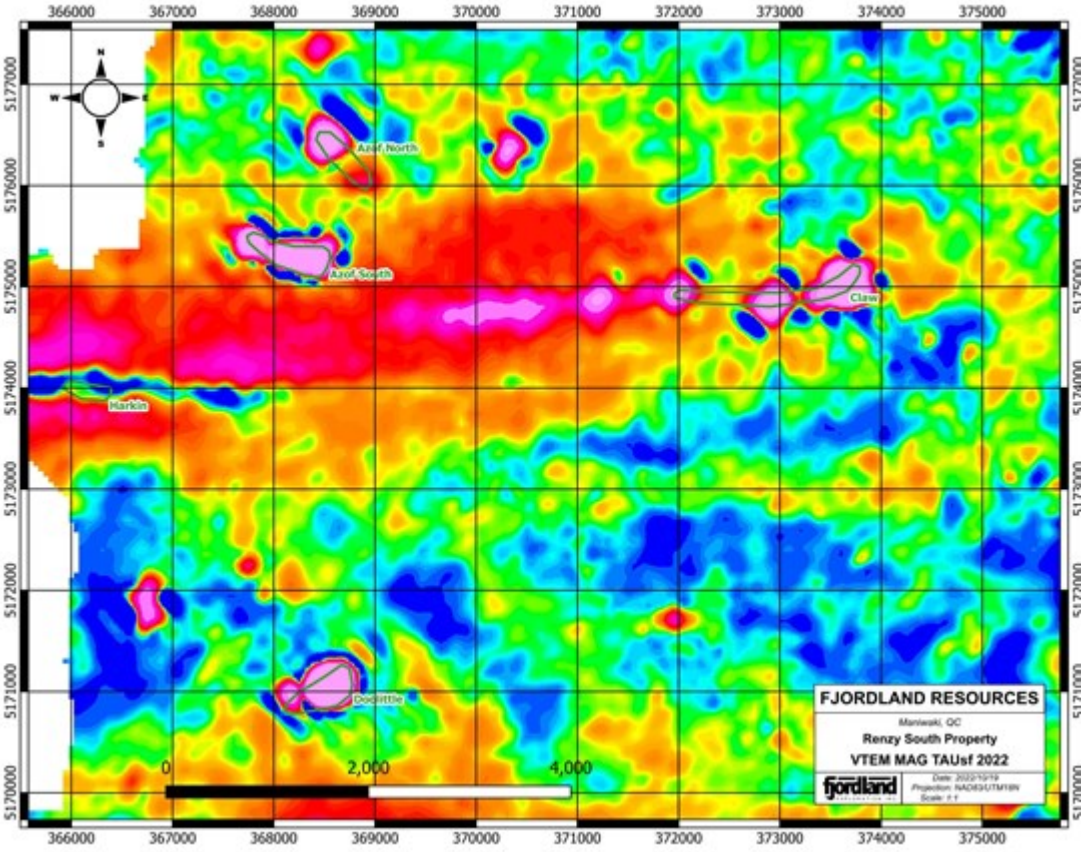


Figure 5 – Renzy South Drill Targets TAUsf

To view an enhanced version of Figure 5, please visit: https://images.newsfilecorp.com/files/4193/141615_38c00a993490a9a9_005full.jpg

As a result of this program, Fjordland has now earned a 100% interest in the claims under the Quebec Precious Metals Joint Venture. The titles have now been transferred into Fjordland's name.

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.

Quality assurance/quality control

Fjordland's 2022 Renzy exploration program was managed by Equity Exploration Consultants Ltd. of Vancouver, B.C. who provided qualified Quebec registered geoscience professionals. The drill contractor was Cartwright Drilling Inc. of Goose Bay NL. Drill core was crushed and pulverized and analyzed for 33 elements using a four-acid dissolution followed by inductively coupled plasma mass spectrometry (ME-MS61a) with a 30-gram sample analyzed for platinum, palladium and gold by fire assay and ICP-AES finish (PGM-ICP23). For graphite samples, graphitic C was determined by digesting sample in 50% HCl to evolve carbonate as CO2. Residue is filtered, washed, dried and then roasted at 425C. The roasted residue is analysed for carbon by oxidation, induction furnace and infrared spectroscopy (C-IR18). Twenty samples were analyzed for lithium and rare earths utilizing a Na2O2 fusion-HCl digest on 0.2g samples followed by ICP-MS and ICP-AES (ME-MS89L). Selected half-core NQ (47.6 mm) sawed samples from hole RZ-22-01 through RZ-22-07 were sealed on site and shipped to ALS Minerals, Val D'Or Quebec where they were on shipped to ALS's preparation lab in Guadalajara, Mexico. Fire assay and multielement analyses were completed at ALS Minerals analytical laboratory in North Vancouver. Blanks, duplicates and commercially certified reference materials were inserted blind into the assay lab sample preparation stream.

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, owns a 100% interest in 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

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