

Press Release

Immediate release



TSX Venture : TOO

www.explorationtyphon.com

TYPHOON CLOSSES A \$1,000,000 PRIVATE PLACEMENT WITH MINERALFIELDS FOR EXPLORATION OF ITS GOLD PROPERTY : MONEXCO AND URANIUM PROPERTY : CÔTE-NORD.

Laval, Canada March 12 2007 - Typhoon Exploration Inc., (“Typhoon”) announces the **closing on March 9 2007 of a private placement with the MineralFields Group of Toronto** for gross proceeds of \$1,000,000 consisting of a total of 3,333,333 units at a price of \$0.30 per unit. Each flow through unit consists of one (1) flow through share and one (1) common share purchase warrant. **Each warrant can be exercised into one common share at a price of \$0.65 for a period of 12 months and at a price of \$0.85 for the next 12 months. The warrants have a forced exercise clause to the effect that if the shares trade at greater than \$0.85 in the first year, or \$1.05 in the second year, for 10 consecutive trading days (following the expiry of the hold period), the warrant life is shortened to 30 days, provided notice is given to the subscribers at the outset of the 30 day period.**

The Agent **Limited Market Dealer Group** has received a finder’s fee paid in shares equal to 5% of the number of units issued and has also been granted broker’s warrants equal to 9% of the number of units sold under this private placement. Each broker warrant entitles the holder to subscribe for one (1) unit at an exercise price of \$0.30 per unit during a period of two (2) years from the closing date.

Under applicable securities legislation and policies of the TSX Venture Exchange, **all the securities issued under the private placement are subject to a 4 month hold period, until July 10 2007.**

Following this issuance of shares, the company will have a total of 69,910,182 outstanding shares.

MineralFields Group is a Toronto-based mining fund with significant assets under administration that offers its tax-advantaged, super flow-through limited partnerships to investors throughout Canada during most of the calendar year, as well as hard-dollar limited partnerships to investors throughout the world. Information about MineralFields Group is available at www.mineralfields.com.

Contact & information

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