

NEWS RELEASE



Immediate release

TSX Venture Exchange Symbol : TOO

www.explorationtyphon.com

TYPHOON ADOPTS A SHAREHOLDER RIGHTS PLAN

Laval, Canada July 24, 2008 – **Typhoon Exploration Inc.** (Venture Stock Exchange «TOO») announces that its board of Directors (the “Board”) has adopted a Shareholder Rights Plan (the “Plan”) to encourage a fair treatment of shareholders, should a take-over bid be made for Typhoon. The Plan is effective today and will provide the Board and the shareholders, more time to consider unsolicited take-over bid for Typhoon. The Plan is intended to discourage coercive of unfair take-over bids and gives the Board time to pursue alternatives to maximize Shareholder value, if appropriate, in the event of an unsolicited take-over bid.

The Plan has not been adopted in response to, or in contemplation of, any specific proposal to acquire control of Typhoon. The Plan must be ratified by the shareholders at a shareholders meeting to be held on August 28, 2008. Unless otherwise terminated in accordance with its terms, the Plan will terminate at the close of the third Annual Meeting of Typhoon following the meeting at which the Plan is ratified by Shareholders, unless the Plan is reconfirmed and extended at such meeting.

The Rights issued under the Plan will become exercisable only when a person, including any party related to it, acquires or announces its intention to acquire 20% or more of the outstanding shares of Typhoon without complying with the “Permitted Bid” provisions of the Plan or without approval of the Board. Should such acquisition occur, each right will, upon exercise, entitle a right holder other than the acquiring person or related persons, to purchase shares of Typhoon at a substantial discount to the market price at the time. Under the Plan, a “Permitted Bid” is a bid made to all shareholders of Typhoon and is open for acceptance for not less than 60 days. If, at the end of such 60 day period, at least 50% of the outstanding shares, other than those owned by the Offeror or certain related parties, have been tendered, the offeror may take up and pay for the shares but must extend the bid for a further 10 days to allow other shareholders to tender.

The Plan is similar to other Shareholder Rights Plans recently adopted by several other Canadian companies and approved by their respective shareholders. A complete copy of the Shareholders rights Plan will be available shortly on SEDAR at www.sedar.com.

The common shares of Typhoon Exploration are listed on the Venture Stock Exchange under the symbol «TOO».

Contact and Information

David Mc Donald, CEO

Tel.: 450.622.4066

Toll-free: 1.877.622.4004

info@explorationtyphon.com

TSX-V: TOO

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