



## News Release

### **Typhoon Exploration Inc. Announces \$2 Million Private Placement**

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Laval, Canada, September 2, 2010 – **Typhoon Exploration Inc.** (TSX Venture Exchange Symbol: TYP) (the “Company”) is pleased to announce that it has entered into an agreement with BayFront Capital Partners Ltd. (the “Agent”) to act as agent for and on behalf of the Company, on a “best efforts” agency basis, without underwriter liability, in connection with a private placement of units (the “Units”) at a price of \$0.82 per Unit (the “Issue Price”) for aggregate gross proceeds of up to \$2 million CDN. Each Unit will consist of one common share and one common share purchase warrant (“Warrant”). Each Warrant will entitle the holder to purchase one additional common share for eighteen (18) months from the date of closing at a price of \$1.00 per share.

The Company granted the Agent an option (the “Agent’s Option”), which will allow the Agent to sell an additional \$1 million in Units pursuant to the offering. The Agent’s Option shall be exercisable, in whole or in part, on or prior to the closing date.

The Company plans to use the net proceeds from the offering for general corporate purposes.

Upon the closing of the offering, the Agent shall receive a commission paid in cash equal to 10% of the proceeds raised from the private placement. In addition, the Agent shall receive broker units exercisable for a period of eighteen (18) months from the date of closing to acquire such number of units (and having the same terms as the Units underlying the offering) as is equal to 10% of the aggregate number of Units issued pursuant to the private placement.

The offering is scheduled to close on or about September 21, 2010 and is subject to certain conditions including, but not limited to, the receipt of all necessary approvals including the approval of the TSX Venture Exchange and the securities regulatory authorities. All securities issued pursuant to this private placement are subject to a four month and one day hold period from closing.

This press release is not an offer or a solicitation of an offer of securities for sale in the United States. The securities have not been and will not be registered under the U.S. Securities Act of 1933, as amended, and may not be offered or sold in the United States absent registration or an applicable exemption from registration.

**The common shares of Typhoon Exploration are listed on the TSX Venture Exchange under the symbol “TYP”.**

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**TSX-V: TYP**

*Statements in this release that are not historical facts are « forward-looking statements » within the meaning of the U.S. Private Securities Litigation Reform Act of 1995. Readers are cautioned that any such statements are not guarantees of future performance, and that actual developments or results may vary materially from those in these « forward-looking statements ». The TSX Venture Exchange does not accept responsibility for the adequacy or accuracy of this release.*