



NEWS RELEASE

TYPHOON EXPLORATION BEGINS DRILLING AT FAYOLLE

Laval, Canada, January 21st, 2014 – **TYPHOON EXPLORATION INC.** (“Typhoon”) (**TYP: TSX-V**) announces the beginning of a drilling campaign on the Fayolle Property, located 35 km north-east of the city of Rouyn-Noranda, with a budget of approximately \$500,000.

A total of approximately 4,500 meters will be completed by the end of March 2014 in order to evaluate the gold potential of the Fayolle Deposit extension. Approximately 5 diamond drill holes will explore the extension of the high-potential zone, the Mc Donald area, located about 350 meters from the Fayolle Deposit, while another set of 3 diamond drill holes will be completed at more than 2.7 km from the deposit, in order to verify the new Cinco discovery, and 5 diamond drill holes on the Fayolle Deposit.

Following the results obtained during the 2012-2013 campaigns, a complete reinterpretation of the deposit’s data was completed. The updated model of the Fayolle Deposit highlights the potential, yet unexplored, of a gold enrichment zone and justifies the drilling follow-up.

This drilling program will also allow to follow-up on the gold-bearing potential of the new mineralized zone, highlighted during the 2013 works.

"We believe that this drill program will reveal the potential of this project with the hope of repeating similar gold intersections equivalent to those obtained in the best historical drill holes," commented David Mc Donald, President and CEO of Typhoon Exploration Inc.

GLOBAL DEVELOPMENT

Exploration works on the Fayolle Project are conducted following cohabitation principles and meaningful engagement of the company toward local stakeholders.

Typhoon has initiated the continuous consultation and collaboration with citizens and public representatives early in the exploration process, facilitated by the opening of an office and coreshack in the Mont-Brun district. A close relationship has been built with the nearby Aiguebelle National Park and the City Hall (Regional Land Use Planning Department), located north of the Fayolle Project. The company considers that it is a priority to develop a close relationship with the Park and the City Hall based on mutual trust and supported by a continuous exchange of information with its administration. At the current exploration stage there are several collaborations underway with the Park, including a wildlife survey. Watershed quality monitoring will also be performed collaboratively as the project moves forward.

Typhoon is considered to be attuned, and in one concerns of opening, we are engaged to sustain the dialogue with the goal to optimize exploration and development works on our properties according to the needs of our living environment.

ABOUT TYPHOON EXPLORATION INC.

- Typhoon Exploration Inc. only has 29,656,791 shares outstanding.
- The Fayolle Property offers the potential to host important gold resources.
- Typhoon Exploration Inc. is in an excellent financial position and carries no debts.

For more information, visit the company’s website at www.typhoonexploration.com or SEDAR’s website at www.sedar.com.

HIGHLIGHTS

- A Mineral Resource Estimate was completed in 2012 for the Fayolle Deposit and its resources transferred from the inferred category to the indicated category. (see press release dated September 6th, 2012)
- A Preliminary Metallurgical Study of the gold recovery rate was completed in 2012 on the Fayolle Deposit and indicated an average gold recovery rate of more than 96%. (see press release dated October 30th, 2012)
- A Positive Preliminary Economic Assessment Study (PEA) was completed on the Fayolle Deposit in 2013. (see press release dated April 9th, 2013)

THE COMPANY OWNS THE FOLLOWING PROJECTS:

- Fayolle Project, 100%-owned by Typhoon Exploration Inc. / Rouyn-Noranda region
(See agreement with Hecla Quebec Inc. in press release dated May 18, 2010)
- Faille 1 Project, 100%-owned by Typhoon Exploration Inc. / Rouyn-Noranda region
- Monexco Project, 100%-owned by Typhoon Exploration Inc. / Chibougamau region
- Nordair Project, 100%-owned by Typhoon Exploration Inc. / James Bay region
- Aiguebelle-Goldfields Project, 51%-owned by Typhoon and 49%-owned by Agnico-Eagle Mines Limited / Rouyn-Noranda region
- Destorbelle Project, 50%-owned by Typhoon and 50%-owned by Axe Exploration Inc. / Rouyn-Noranda region

QUALIFIED PERSON

Mr. Daniel Gaudreault, ing., (OIQ), of Géologica Groupe-Conseil, is the Qualified Person as defined by National Instrument 43-101, to supervise the preparation of this press release.

The common shares of Typhoon Exploration Inc. are listed on the TSX Venture Exchange under the symbol "TYP".

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TSX-V: TYP

Forward-Looking Statements

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