

News Release

For immediate release



TSX Venture Exchange : TOO

TYPHOON TO DISTRIBUTE DIAMOND FRANK SHARES

Laval, Canada, November 8, 2007 - **Typhoon Exploration Inc.** ("Typhoon" or the "Corporation") **announces its intention to distribute 5,000,000 common shares of the capital of its newly created subsidiary Diamond Frank Exploration Inc.** ("Diamond Frank") **to its shareholders**

Such 5,000,000 common shares of Diamond Frank will be issued to Typhoon, at a deemed value of \$300,000, in consideration for the transfer of the diamond properties Ikirtuuq and Wapiscan currently owned by Typhoon located in northern Québec.

Typhoon intends to reorganize certain of its assets in order to focus its efforts and accelerate the development of its gold project Fayolle in the Abitibi mining camp of Rouyn Noranda.

Subject to an approval of the TSX Venture Exchange for the listing of Diamond Frank shares and the successful completion of a public offering by way of prospectus Typhoon will distribute 5 million shares of Diamond Frank to its shareholders registered on the record date to be determined for such distribution, as a dividend in kind on the basis of one (1) common share of Diamond Frank for approximately every fifteen (15) issued and outstanding shares of Typhoon. It is anticipated that these shares will be distributed to shareholders of record two trading days after the listing of Diamond Frank on the TSX Venture Exchange.

In connection with the distribution, **Diamond Frank intends to complete through Canaccord Capital Corporation (the "Agent") a prospectus offering consisting of the issuance of a minimum of 675 "A" Units and 500 "B" Units (\$1,175,000) and a maximum of 6,600 "A" or "B" Units (\$6,600,000).** Each "A" Unit is comprised of 2,286 flow-through shares at a price of \$0.35 per share and 2,000 common shares at a price of \$0.10 per share. Each "B" Unit is comprised of 10,000 common shares at a price of \$0.10 per share and 10,000 warrants, one (1) warrant and \$0.15 being required to subscribe for one (1) common share for a period of 24 months. (see preliminary prospectus dated October 31, 2007 on Sedar www.sedar.com or on Typhoon's website : www.explorationsityphon.com).

The Agent will receive a cash commission equal to 10% of the aggregate proceeds of the Offering, and will also be granted non-transferable compensation options entitling to subscribe for such number of shares equal to 10% of the number of shares issued subscribed for under the Offering, at a price of \$0.10 per share for a period of 12 months following the closing date

The dividend from Typhoon will allow its shareholders to benefit from the anticipated exploration successes of Diamond Frank.

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

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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.