



News Release

Typhoon Exploration Inc. Announces an Increase in the Private Placement to \$4 million

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Laval, Canada, September 3, 2010 – Typhoon Exploration Inc. (TSX Venture Exchange Symbol: TYP) (the “Company”) wishes to announce that the size of the private placement of units (the “Units”) previously announced on September 2, 2010 has been increased to CAD \$ 4 million. The terms of the private placement remain the same. Given the increase to the size of the offering, the parties have agreed that the Agent shall no longer have an over-allotment option of CAD\$1 million.

BayFront Capital Partners Ltd. (the “Agent”) will act as agent for and on behalf of the Company, on a “best efforts” agency basis, without underwriter liability, in connection with the private placement.

The Units are priced at \$0.82 per Unit, and 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 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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