

**DRILLING ON THE FAYOLLE DEPOSIT
REVEALED IMPRESSIVE GOLD GRADES, INCLUDING 14.9 G/T
OVER 30 METRES**

Symbol:

TYP.V (Venture Exchange)

Financial Profile:

19,905,657 Shares outstanding

Highlights:

Typhoon's Annual Special Assembly will be taking place on August 31, 2011 at 10h30.

A 50,000 meter drill program is currently underway on the Fayolle Project, with a budget of \$6.5 million invested by Aurizon Mines Ltd.

Main deformation corridor of 2.5 km long by 1 km wide and open at depth, on the Fayolle Project

Winner of the 2010 Entrepreneur of the Year Award (granted by the AEMQ)

Winner of the 2010 e3 Plus Award for Responsible Exploration (granted by the AEMQ)



August 31, 2011 (Laval, Quebec) Typhoon Exploration Inc. - (TSX-V: TYP) is pleased to announce a new series of drill results from the ongoing infill program on the Fayolle Project located 20 kilometres north-east of Rouyn-Noranda, Québec and 10 kilometres north of Aurizon's Joanna Project.

Here are some noteworthy results :

Hole	Grade g/t Au	Metres
FA-11-55	14.9	30.0
<i>including</i>	60.9	6.0
FA-11-56	8.0	19.6
<i>including</i>	61.7	2.0
FA-11-45	28.7	4.0
FA-11-51	14.2	6.0

This infill drilling program on the Fayolle Deposit is performed at the same time as the systematic exploration drilling program carried out on the whole Fayolle Project, (see July 13 and August 9, 2011 press releases). Since July 2010, Aurizon Mines Ltd. invested \$5 million on these two drilling programs in conformity with the Joint Venture agreement with Typhoon Exploration Inc. (See press release dated May 18, 2010)

To date, during the infill program, 21,470 metres were drilled for a total of 62 holes, mostly using a 25 metres.

The objective of the program is to define the mineralization geometry and grade distribution at a precision level high enough to support a resources estimation update. **A total of 13 holes return numerous mineralized intervals showing metal factor above 10 (grams/tons X meters) with a grade above 5 g/t Au.**

Mineral intervals are part of a stacking of pluri-metric zones located inside a 50 to 100 metres wide favourable structure moderately plunging toward the east. This mineralized structure is materialized by lenses of tectonic breccias.

Drilling approach is based on an interpretation of high grade concentration following a NNW orientation. The window actually covered by the drilling pattern corresponds to an area making 200 metres in all directions. The mineralized area is open laterally near the surface.

Grade can generally be correlated with the intensity and complexity of brecciation. Alteration is characterized by carbonates, chlorite and fuchsite in ultramafic rocks and by albite-hematite in dykes. Gold is mostly observed as free grains up to a millimetre in size, as fracture-filling and veinlets in both host rocks.

INFILLING HOLES (Fayolle Property)

Hole No.	Total length	From (m)	To (m)	Length (m)	Grade (g/t Au)
FA-10-24	383.0	29.0	37.0	8.0	8.9
	<i>including</i>	29.0	33.0	4.0	17.0
		62.0	64.0	2.0	39.4
FA-11-33	288.0	82.0	84.0	2.0	31.3
FA-11-34	351.0	146.0	149.0	3.0	12.5
FA-11-35	288.0	60.0	67.0	7.0	3.6
	<i>including</i>	61.0	64.0	3.0	7.1
FA-10-40	510.0	230.0	238.0	8.0	2.7
FA-11-41	210.0	18.0	22.0	4.0	11.5
	<i>including</i>	31.0	39.0	8.0	6.9
		33.0	34.0	1.0	39.4
		169.0	173.0	4.0	5.6
	<i>including</i>	169.0	170.0	1.0	20.2
FA-11-43	306.0	55.0	58.0	3.0	7.4
		133.0	168.0	35.0	1.2
FA-11-45	339.0	39.0	45.0	6.0	8.5
		99.0	103.0	4.00	28.7
	<i>and</i>	102.0	103.0	1.0	65.5
FA-11-46B	369.0	Assays pending			
FA-11-51	414.0	66.0	72.0	6.0	14.2
FA-11-53	333.0	223.0	226.0	3.0	8.3
FA-11-55	372.0	9.55	12.0	2.45	12.9
		27.0	57.0	30.0	14.9
	<i>including</i>	31.0	37.0	6.0	60.9
FA-11-56	354.0	77.0	85.0	8.0	19.6
	<i>including</i>	83.0	85.0	2.0	61.7

According to measurement of structural orientation in drill core and 3D grade modelling, intersections are considered inside 85% of their true thickness.

OUTLOOK

The drilling program currently carried out on the Fayolle Deposit is aimed at expanding the higher grade portion of the deposit mainly by gaining enough information inside the mineralized trend and by verifying the possible extensions of these zones. The current drilling campaign includes at least two drill rigs operating for the remainder of the year. One of the drill is pursuing the infill program while the other one is searching for new targets inside a 1 km radius around the Fayolle Deposit.

David Mc Donald, President and CEO of Typhoon commented: "The infill drilling program on the Fayolle Deposit has produced favourable results which support our objective to produce an updated resource calculation for the end of the year."

QUALITY CONTROL

All drill cores were oriented using the instrument "CorientR" to measure geological structures observed in core. The drill core is sawed in two, one part being retained as a witness and the second being analyzed. Analyses were performed by standard fire assay with atomic absorption finish. Certified reference materials, field duplicates and blanks are inserted into the sample sequence for quality control purposes. Primary assaying is performed by ALS-Chemex in Val-d'Or. The rejects for all samples returning >10 g/t Au are re-assayed by gravimetric finish.

ADDITIONAL INFORMATION

The attached sketch shows holes location in plan view and longitudinal section.

ABOUT TYPHOON

Typhoon targets the excellent mineral potential and investment climate in Quebec for the development of new world class gold deposits and is proud to count on reputable partners such as Aurizon Mines Ltd. (www.aurizon.com). Their support, as well as that of its investors contributes greatly to the success of the company.

On August 19th, 2011, Typhoon Exploration Inc. has ended the agreement (signed February 8th, 2011) with the investor relations firm, First Canadian Corp.

QUALIFIED PERSONS

Mr. Robert Gagnon, P. Geo. (OGQ) of Typhoon Exploration Inc. and **Mr. Daniel Gaudreault Eng., Geo (OIQ)** of Geologica Groupe-Conseil Inc. are the Qualified Persons 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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Forward-Looking Statements

This news release contains statements that constitute "forward-looking information" or "forward-looking statements" within the meaning of applicable securities legislation. This forward-looking information is subject to numerous risks and uncertainties, certain of which are beyond the control of Typhoon. Actual results or achievements may differ materially from those expressed in, or implied by, this forward-looking information. No assurance can be given that any events anticipated by the forward-looking information will transpire or occur, or if any of them do so, what benefits that Typhoon will derive therefrom. Forward-looking information is based on the estimates and opinions of Typhoon at the time the information is released and Typhoon does not undertake any obligation to update publicly or to revise any of the forward-looking statements, whether as a result of new information, future events or otherwise, except as may be required by applicable securities laws. Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

FAYOLLE PROJECT (QUEBEC)
August 31, 2011

