

PRESS RELEASE

For immediate release



Symbol:

TYP.V (Venture Exchange)

Financial Profile:

19,918 157 Shares outstanding

3,9 million dollars in cash and carrying no debt

Highlights:

Fayolle Project, 100% owned by Typhoon (See Agreement with Aurizon Mines Ltd on Press Release of May 18, 2010)

Faille 1 Project, 100% owned by Typhoon

Destorbelle Project, 50% owned by Typhoon and 50% by Diamond Frank

Monexco Project, 100% owned by Typhoon

Aiguebelle-Goldfields Project, 51% owned by Typhoon and 49% owned by Agnico-Eagle Mines Ltd

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)



TYPHOON EXPLORATION SUMMARIZES YEAR 2011 AND ANTICIPATES THE POSSIBILITY FOR A PREFEASIBILITY STUDY

December 23, 2011 (Laval, Quebec) Typhoon Exploration Inc. - (TSX-V: TYP) wishes to summarize the activities on its projects.

Fayolle Property 2011

The drilling campaign currently underway represents more than \$6,5 million invested by Aurizon Mines Ltd and covers 50,000 metre of drilling. Two drills are currently in action near the Fayolle Deposit.

Several results returned very interesting gold values.

Of particular interest:

- 14,9 g/t Au over 30 metre of drilling FA-11-55
- 8,0 g/t Au over 19,6 metre of drilling FA-11-56
- 28,7 g/t Au over 4 metre of drilling FA-11-45
- 14,2 g/t Au over 6 metre of drilling FA-11-51
- 1,480 g/t Au over 1 metre of drilling FAX-11-15

Complete data were disclosed by press release and are available on our new website (www.explorations typhon.com). Other results will be available in the beginning of 2012.

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.

Fayolle Project 2012

With the information collected, we will continue our exploration and definition campaigns with the same enthusiasm and determination in order to apply these results to all of property in a corridor of 2,5 km long by 1 km wide remains open at depth.

All current work is continuing according to the schedule developed by the technical committee composed of Aurizon and Typhoon geologists.

On the 2012 agenda we expect the publication of a new resource calculation on the Fayolle Deposit and the possibility to carry out a prefeasibility study.

Destorbelle Project 2011-2012

A drilling program was conducted in 2011 with our partner on this project, Diamond Frank Exploration. The two companies are currently conducting an analysis of results in order to plan further work for 2012.

Aiguebelle-Goldfields Project 2011-2012

The drilling programs were conducted on the property during the first half of 2011. The results were interesting and we are preparing a budget and a work schedule for the coming year that will be submitted to our partner Agnico-Eagle mines Limited.

Monexco Project 2011-2012

During November, Typhoon has completed a drilling program on the property located in the heart of the Northern Plan. Work planning for 2012 will be done when results of the drilling campaign are known.

Financial Profile

Typhoon Exploration Inc. can count on a team of experienced administrators, responsible leadership and a team of professional exploration geologists. With the strong support of its staff, Typhoon's mission is to explore and discover significant mineral resources using modern exploration technologies and is committed to minimizing the impact on the environment.

Jean-Pierre Thomassin, MBA will retire from his position as Vice President, Corporate Development, and effective December 31, 2011. Mr. Thomassin made this decision due to health problem. The Board of Directors and management thank Mr. Thomassin for his expertise and involvement.

The company has cash balance of \$ 3.9 million, which it managed effectively. The company has 19,918,157 shares outstanding.

Qualified person

Mr. Robert Gagnon, P. Geo. (OGQ) of Typhoon Exploration Inc., 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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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.