



---

## News Release

### TYPHOON PUBLISHES AN UPDATE OF ITS ACTIVITIES ON THE FAYOLLE PROPERTY

**July 24, 2012 (Laval, Quebec)** Typhoon Exploration Inc. - (TYP: TSX-V) publishes an update of the activities on the Fayolle Property.

#### **FAYOLLE PROPERTY:** (100%-owned by Typhoon)

The Fayolle Property holds a section of approximately 15 km on the Porcupine-Destor Fault (80 million ounces of gold produced). This major structure of east-west orientation has generated several deposits in Québec (Beattie, Donchester, Duquesne, Davangus and Yvan-Vézina) and in Ontario (Timmins Gold Corp., Hawker-Holloway and Holt-McDermott).

The Fayolle Deposit surface area occupies a small portion of the Fayolle Property (23.23 km<sup>2</sup>). **The Fayolle Project is located in the heart of Abitibi's developing mining projects such as the Westwood Project from Iamgold Mines, Joanna from Aurizon Mines, Canadian Malartic from Osisko.** Worth noting is that the Fayolle Property is located less than 50 km from the Laronde Mines (5.0 million ounces of gold) and Lapa Mines (1.1 million ounces of gold), owned by Agnico-Eagle Mines ([www.agnico-eagle.com](http://www.agnico-eagle.com)) and less than 20 km from the Doyon-Mouska Mines and Westwood Project (3.4 million ounces of gold – see the 43-101 Report dated February 27<sup>th</sup>, 2009), owned by Iamgold.

#### **AGREEMENT WITH AURIZON MINES LTD.:**

Typhoon Exploration Inc. and Aurizon Mines Ltd. signed an agreement in May 2010. Pursuant to the Agreement, Aurizon has the option to acquire up to a 65% interest in the Fayolle Project by incurring total expenditures of (CND) \$25 Million and by subscribing for common shares of the Corporation for gross proceeds of \$2 Million over a three year period.

A technical committee was formed by members of Typhoon Exploration Inc. and Aurizon Mines Ltd. in order to implement the exploration programs and budgets during the option period.

This agreement covers the Fayolle Property (39 mining claims) and the option on Aiguebelle-Goldfields (6 mining claims optioned at 51% by Typhoon and at 49% by Agnico-Eagle Mines Limited, subject to the approval of Agnico-Eagle Mines Limited), located in the Cléricy, Aiguebelle and Destor townships.

#### **ABOUT TYPHOON EXPLORATION INC.**

The 27 million dollar agreement between Typhoon Exploration Inc. and Aurizon Mines Ltd. is starting off its third year and is going according to schedule.

Typhoon Exploration Inc. holds only 22,591,235 shares outstanding.

The Company has a shareholder rights plan which has been extended in 2011 for a 3 year period.

The information circular for our upcoming Annual General Assembly has been sent by mail. We invite the shareholders to review the document and exercise their voting right, either by mail, internet or by phone.

If shareholders have any questions or need assistance in voting their shares, please contact Kingsdale Shareholder Services Inc. toll free at 1.866.581.1487 in North America (English and French) or at 416.867.2272 outside of North America (collect calls are accepted) or by email at [contactus@kingsdaleshareholder.com](mailto:contactus@kingsdaleshareholder.com).

**The Company owns the following projects:**

- Fayolle Project, 100%-owned by Typhoon Exploration Inc. / Rouyn-Noranda region  
(See agreement with Aurizon Mines Ltd. 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, in the heart of Plan Nord territory
- Nordair Project, 100%-owned by Typhoon Exploration Inc. / James Bay region, in the heart of Plan Nord territory
- 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 Diamond Frank Exploration Inc. / Rouyn-Noranda region

For more information, visit SEDAR's website at [www.sedar.com](http://www.sedar.com) or the company's website at [www.typhoonexploration.com](http://www.typhoonexploration.com)

**QUALIFIED PERSON**

**Mr. Daniel Gaudreault, P. Eng., Geol. (OIQ)**, 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".**

**Contact Information**

**David Mc Donald  
President and CEO**

Tel: 450.622.4066

Fax: 450.622.4337

Toll free: 1.877.622.4004

[info@typhoonexploration.com](mailto:info@typhoonexploration.com)

[www.typhoonexploration.com](http://www.typhoonexploration.com)

**TSX-V: TYP**

**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.*