



News Release

TYPHOON'S ANNUAL GENERAL ASSEMBLY IS SCHEDULED FOR AUGUST 8TH, 2012

July 31, 2012 (Laval, Quebec) Typhoon Exploration Inc. - (TYP: TSX-V) announces that the Annual General Assembly of the Company will be held August 8th, 2012 at 10h30 a.m., in the Vimont room of the Sheraton Hotel in Laval (2440, Autoroute des Laurentides, Laval, QC).

Mr. David Mc Donald, President and CEO of Typhoon, would like to take this opportunity to share his comments regarding this past year:

During the past year, the price of gold led to fears of a global recession, fueled by the «Euro crisis» and the slowdown in China, pushing investors to abandon or sell their shares.

The past year has been of particular significance with regards to exploration activities for Typhoon Exploration Inc. In fact, following the signing of the agreement with Aurizon Mines Ltd. on the Fayolle Project, exploration works of an unprecedented magnitude were conducted and financed by Aurizon Mines Ltd. In 2010, 10,339 meters of drilling were completed, in 2011, a total of 41,369 meters were completed and the 2012 Winter campaign totaled 7,136 meters of drilling. In parallel with the work carried out on the Fayolle Project, Typhoon proceeded in December 2011 with a drilling campaign on the Monexco Property and completed a total of 1,050 meters as well as drillings on the Destorbelle Property (in partnership with Diamond Frank Exploration Inc.), for a total of 1,322 meters. In early 2011, a drilling campaign was carried out on the Aiguebelle-Goldfields Property, for a total of 1,103 meters.

In light of the results obtained to date, we are very confident that the exploration works in progress on all our properties located in the Mont-Brun sector, will allow increasing the resources and economic potential of the Fayolle Deposit, while identifying other high potential areas. Let us remind you that these properties are all located in a highly favorable zone, as identified by both Typhoon and Aurizon geologists as well as those of the Quebec government. This zone is located at the intersection of several faults which make up the Porcupine-Destor Fault Zone.

ABOUT TYPHOON EXPLORATION INC.

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

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.

The Company is in the final phase in order to obtain a new resource calculation of the Fayolle Deposit, as per National Instrument 43-101 standards, as well as a metallurgical study of the gold recovery rate. When both studies are completed and announced by a press release, Typhoon Exploration Inc. will then initiate a preliminary economic study of the Fayolle Deposit.

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.

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

Typhoon targets the excellent mineral potential in Quebec for the development of new world class gold deposits.

For more information, visit SEDAR's website at www.sedar.com or the company's website at 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".

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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.