



NEWS RELEASE

TYPHOON SHAREHOLDERS UNEQUIVOCALLY APPROVED RESOLUTIONS AT THE 2012 ANNUAL ASSEMBLY

Laval, Canada, August 8th, 2012 – **TYPHOON EXPLORATION INC.** (TYP: TSX-V) announces the results of the Company's Annual General Assembly held today, Wednesday August 8th, 2012, in Laval, Quebec. The Shareholders approved in the majority, in very large numbers and unequivocally, the resolutions put forth by the Directors during the Assembly.

1. DIRECTORS

Election of directors proposed by the management **(95.01% in favour)**

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| • Mr. David Mc Donald | President and CEO |
| • Mr. Paul Antaki | Secretary and CFO |
| • Mr. Léo Patry | Independent Director |
| • Mr. Michel Basque | Independent Director |
| • Ms. Johanne Brisson | Independent Director |

2. AUDITORS

Dallaire & Lapointe was re-elected as auditor of the Company (96.22% in favour).

The Board of Directors and Management would like to thank all shareholders for exercising their voting rights in such a large number. By doing so, you are giving Typhoon Exploration's management the clear mandate to pursue its primary mission which is the development of the Fayolle Deposit, with the goal of creating a collective wealth for all and especially for its loyal shareholders.

Mr. David Mc Donald, CEO of Typhoon, wishes to draw your attention to the fact that only 10 investors abstained from voting under the proposals of the Management, on a total of approximately 1,500 shareholders.

AGREEMENT WITH AURIZON MINES LTD.

Let us remind you that Typhoon Exploration Inc. signed an option agreement with Aurizon Mines Ltd. for the development of its Fayolle Property (100%-owned by Typhoon), located in the heart of Abitibi's mining projects. Pursuant to the Agreement, Aurizon has the option to acquire up to a 65% interest in the Fayolle Project by incurring total expenditures of \$25 Million and subscribing for common shares of the Corporation for gross proceeds of \$2 Million, over a three year period.

ABOUT TYPHOON EXPLORATION INC.

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

The Fayolle Property offers the company the potential to gather important gold resources.

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 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 takes advantage of Quebec's excellent mineral potential for the development of new world class gold deposits, as well as counting on its experienced team of directors which has demonstrated vision, perseverance and a remarkable mastership of management - both from an administrative point of view, and in terms of managing mining projects and overseeing their development.

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

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.