



NEWS RELEASE

TYPHOON EXPLORATION ANNOUNCES THE ACQUISITION OF A BUILDING AND OTHER ASSETS

Laval, Canada, April 17, 2014 – **TYPHOON EXPLORATION INC.** (“Typhoon” or the “Corporation”) (TYP: TSX-V) announces the execution of the following agreements:

- a) Agreement dated April 16, 2014 with 6961436 Canada Inc. (“Canada”) for the acquisition of a building located in Rouyn-Noranda (Quebec) (the “Property”) for a sum of \$229,000 in cash; and
- b) Agreement dated April 16, 2014 with Ressources Lutsvisky Inc. (“Lutsvisky”) for the acquisition of machinery, tools, furniture, equipment and rolling material (collectively, the “Equipment”) for a sum of \$316,200 in cash.

The transaction is subject to approval by the TSX Venture Exchange.

For several years, the Corporation has used the Property and the Equipment routinely as part of its exploration operations.

In connection with this transaction, the Corporation obtained in April 2014 evaluation reports established by independent chartered appraisers, which confirm the market value of the Property at \$229,000 and the market value in continuous use of the Equipment at \$316,200.

The transaction has been approved by the independent directors of the Corporation and its closing is subject to the required approvals of the TSX Venture Exchange.

David Mc Donald, President and Director of the Corporation, is also President and Director of Canada and Lutsvisky. He is also the sole shareholder of Lutsvisky and the David Mc Donald Trust is the sole shareholder of Canada. The transaction is an operation with a related person as defined in Regulation 61-101 respecting Protection of Minority Security Holders in Special Transactions (“MI 61-101”) and a non-arm’s length acquisition under the policies of the TSX Venture Exchange. Insofar as at the date of the agreements, the consideration of the transaction did not exceed 25% of the market capitalization of the Corporation and did not exceed \$2,500,000, the Corporation is exempted from the requirement to establish a formal evaluation and to obtain approval of its minority shareholders under MI 61-101.

David Mc Donald unveiled his interest and abstained from participating in the discussions of the Board of Directors relating to the acquisition and voting thereon. The transaction will have no effect on the percentage of common shares of the Corporation held by David Mc Donald, Canada and Lutsvisky.

No finder’s fee will be payable in connection with this transaction and the Corporation has the necessary financial resources to complete the operation.

ABOUT TYPHOON EXPLORATION INC.

- Typhoon Exploration Inc. only has 29,706,791 shares outstanding.

HIGHLIGHTS

- A Positive Preliminary Economic Assessment Study (PEA) was completed on the Fayolle Deposit in 2013. (see press release dated April 9th, 2013)

The common shares of Typhoon Exploration Inc. are listed on the TSX Venture Exchange under the symbol “TYP”.

For more Information

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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.