



NEWS RELEASE

TYPHOON: 2012-2013 RETROSPECTIVE

Laval, Canada, January 15th, 2014 – **TYPHOON EXPLORATION INC.** (“Typhoon”) (**TYP: TSX-V**) is pleased to provide to its shareholders a retrospective of the 2012 to 2013 highlights.

UPDATED MINERAL RESOURCE ESTIMATE SUMMARY THAT INCREASE OF 332 % (See press release dated September 6, 2012)

The updated mineral resources are estimated at 1,814,800 tonnes at 2.7 grams of gold per tonne, or 156,000 ounces of gold at a minimum cut-off grade of 0.8 grams of gold per tonne. All of the updated mineral resources are in the indicated mineral resource category. Furthermore, this new resource estimate seems to show a possible extension at depth, towards the south-east of the Fayolle Deposit Zone. (See press release dated September 6, 2012)

POSITIVE PRELIMINARY ECONOMIC ASSESSMENT (“PEA”) ON THE FAYOLLE DEPOSIT (See press release dated April 9, 2013)

HIGHLIGHTS (open pit scenario)

For the open pit scenario, the PEA study shows potential viability for 568,941 tonnes of diluted resources at 4.35 g/t gold (representing 74,813 ounces of recovered gold) at a minimum cut-off grade of 0.84 g/t gold. This open pit mineralized material was obtained from a global undiluted mineral resource of 1,814,800 tonnes at 2.68 g/t gold (representing 156,497 ounces of gold) at a similar minimum cut-off grade of 0.84 g/t gold.

HIGHLIGHTS (Underground scenario)

For the underground scenario, the PEA study shows potential viability for 449,426 tonnes of diluted resources at 4.73 g/t gold (representing 64,195 ounces of recovered gold) at a minimum cut-off grade of 2.5 g/t gold. This underground mineralized material was obtained from a global undiluted mineral resource of 548,500 tonnes at 5.75 g/t gold (representing 101,399 ounces of gold) at the same minimum cut-off grade of 2.5 g/t gold.

POSITIVE PRELIMINARY METALLURGICAL STUDY

With an average gold recovery rate over 96%, originating from a preliminary metallurgical test, the Company is very satisfied with the results. On the environmental side, testing done on two composites samples suggests that acid generation is highly unlikely to occur from these samples considering the high carbonate/low sulphur content profile of both types of mineralized rocks. (See press release dated October 30, 2012)

TRENCHING AND CHANNEL SAMPLING ON THE FAYOLLE DEPOSIT

Trenching was done to establish a visual contact with the mineralized zone resources and confirmed grade consistency. Best gold intersections are related both to highly altered granodiorite intermediate as well as brecciated and altered komatiite (ultramafic composition) containing 10 to 40% quartz-carbonate veinlets. Best results include 21.66 grams per ton gold over 4.40 meters and 27.06 grams per ton of gold over 2.90 meters. (See press release dated December 11, 2013)

POSITIVE RESULTS OF SAMPLING FROM THE CINCO EXPLORATION TARGET

During the summer 2013, The gold anomaly called "Cinco area" located 2 kilometers east of the Fayolle Deposit, was the subject of a channel sampling program. Preliminary prospection has demonstrated a gold bearing footprint composed of chip samples with results over 0.1 gram per ton gold. Rock types including brecciated and strongly altered basalts and komatites show many similarities with the Fayolle Deposit in terms of alteration and structural setting. **This preliminary sampling returned 0.78 grams per ton gold over 13.70 meters including 3.69 grams per ton of gold over 1.8 meters. No drilling has tested this area, which should represent part of the focus of the upcoming exploration drillings from the 2014 winter campaign.** (See press release dated December 18, 2013)

Trenching on the sub-outcropping area of the Fayolle Deposit has allowed us to observe visible gold in two different locations. (See press release dated October 29, 2013)

These basic exploration efforts have as objective to provide critical information leading to future drill targets where outcrop areas are virtually absent

GEOPHYSICAL SURVEY AND MMI WORK ON THE FAYOLLE PROPERTY (See press release dated November 13, 2013)

GLOBAL DEVELOPMENT

Exploration works on the Fayolle Project are conducted following cohabitation principles and meaningful engagement of the company toward local stakeholders.

Typhoon has initiated the continuous consultation and collaboration with citizens and public representatives early in the exploration process, facilitated by the opening of an office and coreshack in the Mont-Brun district. A close relationship has been built with the nearby Aiguebelle National Park and the City Hall (Regional Land Use Planning Department), located north of the Fayolle Project. The company considers that it is a priority to develop a close relationship with the Park and the City Hall based on mutual trust and supported by a continuous exchange of information with its administration. At the current exploration stage there are several collaborations underway with the Park, including a wildlife survey. Watershed quality monitoring will also be performed collaboratively as the project moves forward.

Typhoon is considered to be attuned, and in one concerns of opening, we are engaged to sustain the dialogue with the goal to optimize exploration and development works on our properties according to the needs of our living environment.

"The direction is satisfied with the work accomplished these past few years," says David Mc Donald, President and CEO of Typhoon Exploration Inc. " I would like to thank our shareholders for their support and rest assured that we will spare no effort in order to build shareholders value, in a productive and prosperous new year that we should expect 2014 to be."

ABOUT TYPHOON EXPLORATION INC.

- Typhoon Exploration Inc. only has 29,656,791 shares outstanding.
- The Fayolle Property offers the potential to host important gold resources.
- Typhoon Exploration Inc. is in an excellent financial position and carries no debts.

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

THE COMPANY OWNS THE FOLLOWING PROJECTS:

- Fayolle Project, 100%-owned by Typhoon Exploration Inc. / Rouyn-Noranda region (See agreement with Hecla Quebec Inc. in press release dated May 18, 2010)
- Faille 1 Project, 100%-owned by Typhoon Exploration Inc. / Rouyn-Noranda region
- Monexo Project, 100%-owned by Typhoon Exploration Inc. / Chibougamau region
- Nordair Project, 100%-owned by Typhoon Exploration Inc. / James Bay region
- 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 Axe Exploration Inc. / Rouyn-Noranda region

QUALIFIED PERSON

Mr. Daniel Gaudreault, ing., (OIQ), of Géologica Groupe-Conseil, 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

Bureau Chef

255, Curé-Labelle Blvd.
Suite 204
Laval, QC H7L 2Z9
Tel : 450.622.4066
Fax : 450.622.4337
Toll free: 1.877.622.4004

Bureau Exploration

10741, Route d'Aiguebelle
Rouyn-Noranda (Mont-Brun), QC
J0Z 2Y0
Tel : 819.637.2096
Fax : 819.637.2076

info@typhoonexploration.com

www.typhoonexploration.com

TSX-V: TYP

Forward-Looking Statements

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