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## NEWS RELEASE

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### **TYPHOON EXPLORATION CARRIED OUT SOIL AND MAGNETIC GROUND SURVEYS IN THE SOUTHERN PART OF THE FAYOLLE PROJECT**

Laval, Canada, May 21<sup>st</sup>, 2014 – **TYPHOON EXPLORATION INC.** (“Typhoon”) (**TYP: TSX-V**) announces that it has **completed an MMI<sup>TM</sup> survey** in the southern part of the Fayolle Project, 100%-owned by Typhoon.

#### **Highlights and results:**

During the month of December 2013, an MMI<sup>TM</sup> soil survey and a ground magnetic survey were carried out in the southern part of the Fayolle property. This area is covered by volcanic rocks from the Malartic Group surrounded by the sedimentary formations of Lac Caste and Mont-Brun. A series of samples, anomalous in As, Bi, Cr, Cu, Sb and Te, in the 2008 humus survey, has motivated the continuation of exploration work in this area.

Standardized anomalous gold values were obtained and are concentrated in three areas along the Malartic Group which is well known to host altered dykes associated with gold bearing structures. The area targeted by the survey is entirely covered by clayey overburden making difficult the use of usual geophysical methods. The survey is composed of 100 metres widely spaced lines with samples taken at a predetermined depth. Results are standardized in function of the type of soil and pH principally.

These three anomalous areas correspond to the junction between E-W magnetic discontinuities and low magnetism NW-SE zones. As observed in the northern portion of the property, areas of low magnetism could correspond to intermediate dykes. The E-W discontinuities could be shear zones and where they intersect more competent intermediate dykes, areas of high structural porosity may have been created, then concentrating gold mineralization.

To support these results, Typhoon will pursue work in this sector.

## **Stock Options**

Typhoon will seek the approval of the TSX Venture Exchange with respect to a change in the exercise price of a total of 735,000 stock options at \$0.125 per share, being the closing price on May 20, 2014. These stock options, held by directors, employees and consultants, had exercise prices ranging from \$0.17 to \$0.78 per share. The change in the exercise price of the stock options held by directors will be subject to the approval of a majority of the votes cast by disinterested shareholders at the next shareholders' meeting.

## **Shareholders' Meeting**

An Annual and Special Meeting of Typhoon Exploration Inc. will be held June 25<sup>th</sup>, 2014 at 11h00 a.m., in the Montmorency room of the Laurentian Bank, located at 1699, Le Corbusier Blvd., Laval, QC., in order to amend the stock option plan, to approve an amendment to the exercise price of stock options, to reconfirm shareholder rights plan as well as to approve By-Law 2013-1 with regard to the requirement to provide advance notice for the nomination of directors.

## **Option on Fayolle Property**

Typhoon's Board of Directors wishes to inform shareholders that Hecla Quebec Inc. will by June 10, 2014 meet all its obligations in order to obtain 50% of the Fayolle Project.

By acquiring 50% of the Fayolle project, Hecla Quebec Inc. will become its operator and will have until August 10, 2014 to inform Typhoon of its intention to exercise the second option specified in the contract (see press release dated May 18, 2010), providing the possibility to acquire an additional 15% interest by delivering a feasibility study or by incurring a total of \$15,000,000 in exploration work by June 10, 2016.

## **ABOUT TYPHOON EXPLORATION INC.**

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

Mr. Daniel Gaudreault, ing., (OIQ), Géologica Groupe-Conseil Inc., is the Qualified Person as defined by National Instrument 43-101, to supervise the preparation of the technical aspect of this press release.

## **For more Information**

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**TSX-V: TYP**

*Neither the 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.*

These results show the presence of a potential mineralized system, located over 1.5 km southeast of the Fayolle Deposit.



