



PRESS RELEASE

SALE OF FAYOLLE PROJECT FOR \$2,000,000

Laval, Canada, June 18, 2019 – **Typhoon Exploration Inc. (TSX-V: TYP)** (the “**Corporation**” or “**Typhoon**”) announces the signature of a binding offer letter dated June 17, 2019 with Monarch Gold Corporation (« Monarch ») for the sale of all its interest in the Fayolle project (“Fayolle”) for a consideration in cash and in shares of Monarch (the “Transaction”).

Transaction

The Transaction will constitute an arm’s length transaction within the meaning of applicable regulations and will be subject to a number of conditions precedent including approval of the Transaction at a special shareholder’s meeting scheduled for July 19, 2019, receipt of necessary regulatory and corporate approvals and the sale by Hecla Quebec inc. of all interest not owned by Typhoon in Fayolle to Monarch. The Parties intend to close the Transaction no later than August 15, 2019.

According to the purchase agreement to be executed, the Corporation has agreed to sell Fayolle for \$ 2,000,000 payable in several installments including: (i) \$ 500,000 upon closing of the Transaction, (ii) \$ 500,000 4 months after closing, (iii) \$ 150,000 one year after closing, (iv) by issuing 3,400,000 Monarch Common Shares at a deemed price of \$ 0.25 per common share in the following sequence: 1/3 of common shares issued 8 months after the closing, 1/3 of common shares issued 16 months after the close, and 1/3 of common shares issued 24 months after the closing, Monarch being able to substitute issuance of common shares to Typhoon by a cash payment.

Completion of the transaction is subject to a number of conditions, including but not limited to, Exchange acceptance and if applicable pursuant to Exchange Requirements, and shareholder approval. Where applicable, the transaction cannot close until the required shareholder approval is obtained. There can be no assurance that the transaction will be completed as proposed or at all.

Investors are cautioned that, except as disclosed in the management information circular or filing statement to be prepared in connection with the transaction, any information released or received with respect to the transaction may not be accurate or complete and should not be relied upon. Trading in the securities of a capital pool company should be considered highly speculative.

The TSX Venture Exchange Inc. has not passed upon the merits of the proposed transaction and has neither approved nor disapproved the contents of this press release.

Neither the TSX Venture Exchange nor its regulation service provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this news release.

FOR MORE INFORMATION

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