



PRESS RELEASE

Typhoon resumes drilling on Aiguebelle-Goldfields: Presence of mineralization indicators

Piedmont, December 22, 2020 – Typhoon Exploration Inc. (TSX-V: TYP) (“Typhoon” or “the Company”) completed the first part of its new drill program on the Aiguebelle-Goldfields claims block, located about 35 km north-east of Rouyn-Noranda, Abitibi (Québec). The total program includes 20 holes totalling 3,000 metres and is expected to be completed in early February 2021.

To this date, 7 holes, from 200 to 300 metre-deep each, and totalling 1928 metres, were completed in the southern portion of a single mining title of the project. The holes are distributed in three sections, spaced out by approximately 100 metres. The program aims at locating new gold-bearing structures in an area where sporadic previous drilling has demonstrated the presence of strong gold anomalies. To date, geological observations made on the core of the first three holes (AIG-20-001 to AIG-20-003) contain the following elements:

Drill hole	Section	Interval of interest	Geological description
AIG-20-001	661750	25-41 m (16 m)	Syenite dykes swarms, strongly sheared, pyritization.
		171-191 m (20 m)	Sheared iron carbonate alteration zone with syenite dykes.
AIG-20-002	661650	15m-27 m (12 m)	Syenite dykes swarms, hematization with pyrite.
		162-220 m (58 m)	Sheared and altered contact between ultramafic volcanics and sediments, injected by syenite dykes, variably pyritized.
AIG-20-003	661550	98-114 m (16 m)	Fault zone injected with syenite intrusions.
		114-168 m (54 m)	Continuous altered syenite intrusion, fractured with pyrite dissemination.

Overall, the intersected geological context follows the contact between the Lanaudière Group sequence of ultramafic and mafic volcanic, and the Kewagama sediments Group extending southward.

The drilling is centred on the Manneville Nord Fault, where the structure is partly filled by a suite of alkaline intrusions, usually showing a red hematite alteration

associated with iron carbonate and disseminated pyrite, which represents the main gold target. According to the preliminary geological description and interpretation, this structure's estimated target width of ranges between 12 and 40 metres.

Typhoon controls the exploration ground called Aiguebelle-Goldfields, eastern bounded by IAMgold Corporation's Fayolle project. Aiguebelle-Goldfields' boundary is approximately 250 metres away from the Fayolle zone. Historical drilling is located at approximately 600 metres west of the Fayolle zone. The drill plan is firstly to test the possibility to find, inside this gap, additional mineralization following the same geological trend. The drill pattern will cover three stacked gold-bearing structures previously identified by historical drilling.

"Our first evaluation of the new drill cores surprised us in many ways. Firstly, the geological context observed with hematized syenite dykes, the associated alteration, and the disseminated mineralization are all gold-favourable geological features and are well known as such in the region. They remind us of the Bachelor Lake Mine (Bonterra Resources) and the Douay project (Maple Gold Mines), where Typhoon Exploration management and geologist were respectively involved at some point," says Ghislain Morin, Typhoon's CEO.

The technical information presented in this Press Release was revised by Martin Demers, P.Ge. (ogq #770), consultant for Typhoon Exploration, and Qualified Person under National Instrument 43-101 Standards of Disclosure for Mineral Projects.

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