

PRESS RELEASE

For immediate release



Symbol:

TYP.V (Venture Exchange)

Financial Profile:

19,918,157 Shares outstanding

Highlights:

Fayolle Project, 100%-owned by Typhoon Exploration Inc. (See agreement with Aurizon Mines Ltd. in press release dated May 18, 2010)

Faillie 1 Project, 100%-owned by Typhoon Exploration Inc.

Monexco Project, 100%-owned by Typhoon Exploration Inc.

Aiguebelle-Goldfields Project, 51%-owned by Typhoon and 49%-owned by Agnico-Eagle Mines Limited

Destorbelle Project, 50%-owned by Typhoon and 50%-owned by Diamond Frank Inc.

Winner of the 2010 Entrepreneur of the Year Award (granted by the AEMQ)

Winner of the 2010 e3 Plus Award for Responsible Exploration (granted by the AEMQ)



TYPHOON EXPLORATION COMPLETES THE SECOND PHASE OF THE DRILLING CAMPAIGN ON THE AIGUEBELLE-GOLDFIELDS PROPERTY

March 21, 2012 (Laval, Quebec) Typhoon Exploration Inc. - (TSX-V: TYP)

announces that the second phase of drilling has been completed on the Aiguebelle-Goldfields Property, in the immediate area of AIG-11-01, in order to confirm the extension of the shear structure of E-W direction and define the continuity of new mineralized zones discovered in this survey.

Three new surveys were completed in this sector:

The first survey, AIG-11-04 (414 meters), located 25 meters north-east of AIG-11-01, aimed to confirm the thickness of the mineralized zone and attempted to reproduce the auriferous values intersected in AIG-11-01. The AIG-11-04 survey intersected a dyke of intermediate composition between 48 and 91 meters. The mineralized zone shows a lot of similarities with AIG-11-01. The dyke intersected is of monzodioritic affinity with hematite veins. The best value obtained is of 1.9 g/t Au over 3 meters, between 83 and 86 meters.

The mineralized zone is included in an anomalous shell with values of 0.3 g/t Au over 50 meters. The AIG-11-04 survey returned the best values of the 2011 drilling campaign. It is located near the Fayolle and Aiguebelle-Goldfields properties limit and could correspond to the continuity of the Vang favourability corridor discovered by the Aurizon-Typhoon Tandem.

The AIG-11-05 survey (410 meters) is located 20 meters north of AIG-11-01 and aimed to laterally intersect zones of intermediate dykes discovered in AIG-11-01. The survey has actually intersected a much fractured orange monzodioritic dyke (hematization), with the presence of specular hematite, like in AIG-11-04. Moreover, the mineralized zone is located near surface, below an average of approximately 20 meters of dead ground. The best value obtained for this survey is of 1 g/t Au over 1 meter, from 39 to 40 meters, included in an anomalous shell of 0.2 g/t Au over 17 meters, from 26 to 41 meters. It is noteworthy that a fuschitised komatiite zone, with intermediate dyke remnants was intersected from 203 to 213 meters and returned values of 0.4 g/t Au over 10 meters.

The AIG-11-06 survey (384 meters) is located 20 meters south-east of AIG-11-01. The survey aimed at verifying the lateral extension of the mineralized zone intersected in AIG-11-01. Auriferous values, however, are lower than those obtained with AIG-11-04 and AIG-11-01. The best value obtained is of 0.9 g/t Au over 1 meter, from 42 to 43 meters, included in a shell with values of 0.4 g/t Au over 11 meter, from 37 to 48 meters.

The table below sums up the main parameters of the 2011 drilling campaign on the Aiguebelle-Goldfields Property.

DDH #	Azimuth	Dip	Length	Mineralized zones
AIG-11-01	250	-50	295 m	2.01 g/t Au over 1 m from 27 to 28 m 1.5 g/t Au over 3 m from 67 to 70 m 1.7 g/t Au over 1 m from 162 to 163 m
AIG-11-02	190	-50	400 m	0.6 g/t Au over 3 m from 79 to 82 m
AIG-11-03	190	-50	408 m	1.0 g/t Au over 1 m from 220 to 221 m
AIG-11-04	250	-50	414 m	1.9 g/t Au over 3 m from 83 to 86 m 0.5 g/t Au over 50 m from 48 to 98 m
AIG-11-05	250	-50	410 m	1.0 g/t Au over 1 m from 39 to 40 m 0.2 g/t Au over 17 m from 26 to 41 m
AIG-11-06	250	-50	384 m	0.9 g/t Au over 1 m from 42 to 43 m 0.4 g/t Au over 11 m from 37 to 48 m

GEOLOGICAL INTERPRETATION

The recent 3D reinterpretation (plan/section/longitudinal) of the drilling data available for the Aiguebelle-Goldfields Showing marked a new step in the understanding of this showing and brings at the same time encouraging perspectives for future work to come on the site. The gold mineralization on the Aiguebelle-Goldfields Showing seems to be contained inside of a mineralized lens that can be considered as the same global ensemble. The attitude of this lens is being perceived as a confined structure between 50 and 150 meters deep and not reaching the surface, of east-west orientation, with a possible subvertical dip towards the north. The works show as well that the Aiguebelle-Goldfields Showing stays open both towards the east and at depth.

ADDITIONAL INFORMATION

The drilling campaign which was planned (see press release dated March, 7, 2012) has been delayed due to weather conditions.

The map attached to this press release shows the geological setting of the Aiguebelle-Goldfields Property as well as the drilling locations.

QUALITY CONTROL

All drill cores are oriented using CorientR tool in order to measure their geological structures. Deviation testing is performed with a FLEXIT device. Cores are sawn in half, with one part being kept as a control and the other part being analyzed. Analyses are performed by standard fire assay with atomic absorption finish. Certified reference materials, field duplicates and blanks are inserted into the sample sequence for quality control purposes. Primary assaying is performed by ALS Minerals Laboratory in Val-d'Or.

ABOUT TYPHOON EXPLORATION INC.

Visit our company website at <http://www.typhoonexploration.com>

QUALIFIED PERSON

Mr. Robert Gagnon, P. Geo. (OGQ) of Typhoon Exploration Inc., 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".

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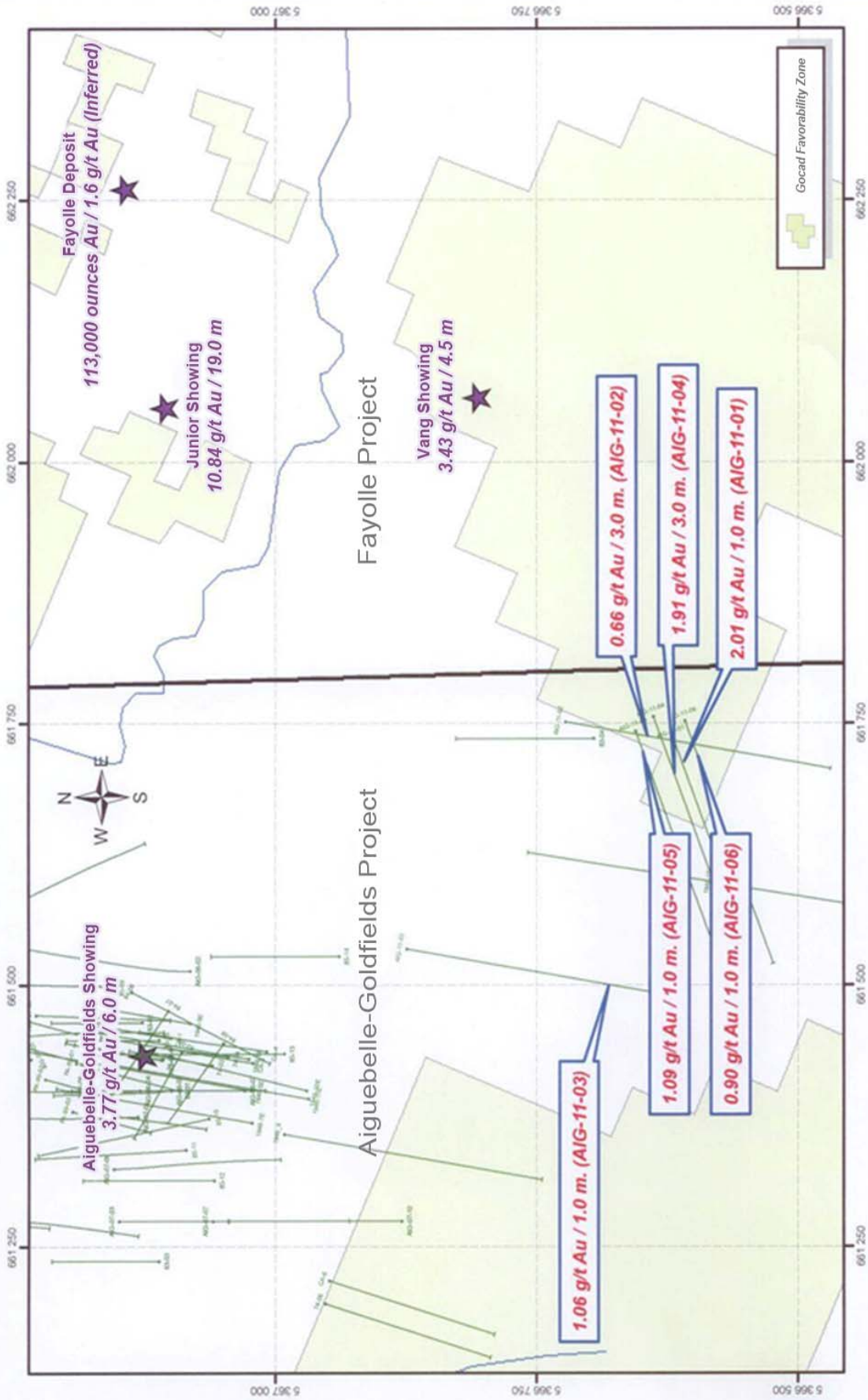
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Forward-Looking Statements

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Typhoon Exploration Inc.
Aiguebelle-Goldfields Project
 - 2011 Drilling program - **Figure 4**