



NEWS RELEASE

TYPHOON ANNOUNCES WITHDRAWAL OF NOTICE OF INTENTION TO BE QUALIFIED UNDER NATIONAL INSTRUMENT 44-101

Laval, Canada, October 22, 2015 – **Typhon Exploration Inc.** (“Typhoon”) (**TYP: TSX-V**) announces that:

1. Typhoon has withdrawn the “Notice of intention to be qualified under National Instrument 44-101 *Short Form Prospectus Distributions*”, filed on July 25, 2015, due to current market conditions and its decision to wait for better terms before completing any financing;
2. The Technical Report prepared by Geologica for the Fayolle Property, accompanying the Annual Information Form filed on July 13, 2015, is not compliant and should be disregarded and the technical report referred to should be the *Technical Report and Preliminary Economic Assessment for the Fayolle Property* dated March 28, 2013;
3. In Management’s opinion, after consulting its external advisors, the technical report prepared by InnovExplo on the Fayolle property (March 28, 2013) is still accurate and it is the only report that should be referred to until such time as a new NI 43-101 compliant technical report is issued. The parameters and hypotheses used in such report remain valid as recent exploration work on the property does not affect the resource estimation and the preliminary economic assessment. Although external parameters used, such as the price of gold and the rate of exchange for the US dollar have changed, the potential revenues expected to be derived from the resources remains reasonable. The report presents the parameters used and the reader should refer to current market conditions to consider any changes that may have occurred; and
4. A revised Annual Information Form will be filed to replace form filed on July 13, 2015, which will refer only to the *Technical Report and Preliminary Economic Assessment for the Fayolle Property* dated March 28, 2013.

ABOUT TYPHOON EXPLORATION INC.

- Typhoon Exploration Inc. only has 32,506,791 shares outstanding.

QUALIFIED PERSON

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

The common shares of Typhoon Exploration Inc. are listed on the **TSX Venture Exchange** under the **symbol “TYP”**.

FOR MORE INFORMATION

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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.