



## PRESS RELEASE

### FINANCIAL UPDATE – TYPHOON EXPLORATION INC.

**Piedmont, August 4, 2020 – Typhoon Exploration Inc. (TSX-V: TYP)** (“Typhoon” or “the Company”) is pleased to present a financial update for the Company’s period ending July 28, 2020.

On July 28, the Company filed financial statements, which indicate cash on hand of \$958,299 along with \$269,136 reserved for exploration, totaling \$1,227,435.

In addition, the Company holds 2,266,000 shares of Monarch Gold Corporation Inc. (“Monarch”) with a deemed value of \$1,246,666 at close of trading July 31, 2020 (\$0.55 per share).

With net assets of \$2,474,102, the Company is well positioned to engage in carefully selected exploration in the world-renowned mining friendly jurisdiction of Quebec.

Management has been diligent in lowering all monthly overheads and is dedicated to preserving its cash on hand for the purpose of creating shareholder value via exploration. The current Company operating costs are approximately \$53,900 per month.

Typhoon’s operating funds along with future funds from the proceeds of Monarch shares at today's price, brings management to the conclusion that the on hand cash and securities balance will be sufficient for ongoing operations and exploration.

#### **For more information:**

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