

Typhoon Exploration Inc. Completes a Third Placement With Aurizon Mines Ltd.

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LAVAL, QUEBEC -- (Marketwire) -- 06/12/12 -- [Typhoon Exploration Inc.](#) - (TSX VENTURE: TYP) is pleased to announce that the third subscription was completed by [Aurizon Mines Ltd.](#) ("Aurizon") on June 11, 2012, for aggregate proceeds of \$500,000. In total, Typhon issued 1,923,077 common shares at a price of \$0.26 per share. The securities issued under the offering will be subject to a four-month-and-one-day hold period ending on October 12, 2012.

TERMS OF THE OPTION AGREEMENT WITH AURIZON

[Aurizon Mines Ltd.](#) can acquire a 50% interest in the Fayolle Property over a four-year period under the following terms:

- An investment totaling \$10,000,000 in exploration work, of which an amount of \$8,661,835 has already been invested to date;
- Subscribe over a three year period to placements consisting of common shares of Typhoon, for gross proceeds of \$2,000,000, in four equal tranches of \$500,000. To date, \$1,500,000 has already been invested by [Aurizon Mines Ltd.](#)

Upon acquiring a 50% interest in the property, Aurizon will become Project Manager and will have the option to acquire an additional 15% interest:

- By delivering a feasibility study to Typhoon or;
- By incurring additional exploration expenditures on the project, thus allowing it to acquire an additional 1% interest in the project for every \$1,000,000 tranche invested, up to an amount of \$15 million dollars.

Typhoon is acting as Project Manager for the first \$10,000,000 invested by [Aurizon Mines Ltd.](#)

ABOUT TYPHOON EXPLORATION INC.

The Company holds only 21,841,235 shares outstanding, carries no debt, maintains a strong financial position, is awaiting a new resource calculation as well as a metallurgical study followed by a preliminary economic study on the Fayolle Deposit and owns the following projects:

- Fayolle Project, 100%-owned by Typhoon Exploration Inc. (Rouyn-Noranda) (See agreement with Aurizon Mines Ltd. described in the press release dated May 18, 2010)
- Faille 1 Project, 100%-owned by Typhoon Exploration Inc. (Rouyn-Noranda)
- Monexco Project, 100%-owned by Typhoon Exploration Inc. (Chibougamau, Plan Nord)
- Nordair Project 100%-owned by Typhoon Exploration Inc. (Baie-James, Plan Nord)
- Aiguebelle-Goldfields Project, 51%-owned by Typhoon and 49%-owned by [Agnico-Eagle Mines Limited](#) (Rouyn-Noranda)
- Destorbelle Project, 50%-owned by Typhoon and 50%-owned by [Diamond Frank Exploration Inc.](#) (Rouyn-Noranda)

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

The common shares of [Typhoon Exploration Inc.](#) are listed on the TSX Venture Exchange under the symbol

"TYP".

Forward-Looking Statements

This news release contains statements that constitute "forward-looking information" or "forward-looking statements" within the meaning of applicable securities legislation. This forward-looking information is subject to numerous risks and uncertainties, certain of which are beyond the control of Typhoon. Actual results or achievements may differ materially from those expressed in, or implied by, this forward-looking information. No assurance can be given that any events anticipated by the forward-looking information will transpire or occur, or if any of them do so, what benefits that Typhoon will derive therefrom. Forward-looking information is based on the estimates and opinions of Typhoon at the time the information is released and Typhoon does not undertake any obligation to update publicly or to revise any of the forward-looking statements, whether as a result of new information, future events or otherwise, except as may be required by applicable securities laws.

Neither 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.

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