

## PRESS RELEASE

For immediate release



### Symbol:

TYP.V (Venture Exchange)

### Financial Profile:

19,031,753 Shares outstanding

\$5 million dollars in cash and carrying no debt

### Highlights:

Agreement of \$27 million dollars with Aurizon Mines Ltd. for the development of the Fayolle gold Project located in the heart of Abitibi's developing mining projects

A 50,000 metre drill program has begun on the Fayolle Project, with a budget of \$6.5 million invested by Aurizon Mines Ltd.

Main deformation corridor of 2.5 km long by 1 km wide and open at depth, on the Fayolle Project

Drill program on the Destorbelle Project, located on the prolific Porcupine-Destor Fault and in which Typhoon Exploration Inc. and Diamond Frank Exploration Inc. each hold a 50% interest

A drill program underway on the Aiguebelle-Goldfields Project (51% owned by Typhoon and 49% owned by Agnico-Eagle Mines Ltd.), located between the Destorbelle and Fayolle projects

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 HITS 7.14 G/T GOLD OVER 10.00 METRES, 318 G/T SILVER AND CONFIRMS ITS NEW HIGH GRADE GOLD ZONES, ON THE FAYOLLE PROJECT

February 16, 2011 (Laval, Quebec) **Typhoon Exploration Inc. (TSX-V: TYP)** announced today significant results obtained from the 2010 drill program on its 100%-owned Fayolle Project. **This campaign has allowed to confirm the geological model and the auriferous mineralization's constancy as well as new mineralized lenses** previously defined (Press Release December 16, 2010). This campaign was planned by Typhoon Exploration and Aurizon Mines Ltd. under a partnership agreement.

### 2010 PROGRAM

**The last 3 drill holes of the 2010 drill program have intersected auriferous mineralization and some silver, bismuth and molybdenum grades.**

Hole **FA-10-24** has intersected a mineralized zone of 7.14 g/t Au over 10.00 metres (including 11.36 g/t Au over 6 metres) with several visible gold specks hosted within an intensely brecciated zone and monzodioritic intrusions.

Hole **FA-10-23** intersected 1.54 g/t Au over 3 metres (including 4.34 g/t Au over 1 metre).

Hole **FA-10-22** intersected 2.78 g/t Au over 7 metres (including 13.05 g/t Au over 1 metre and 3.45 g/t Au over 1 metre).

Moreover, hole FA-10-24 intersected a quartz-carbonate-cosalite vein with silver-tellurium within an intermediate intrusion. High silver-bearing values were obtained and revealed an average of 0.36 g/t Au, 109 g/t Ag, 2433 ppm Bi and 248 ppm Mo over 1.6 meters (including a value of 318 g/t Ag over 0.5 m).

Drillhole #	From (m)	To (m)	Length (m)	Average Grade
FA-10-22	202.00	209.00	7.00	2.78 g/t Au
FA-10-23	136.00	139.00	3.00	1.54 g/t Au
	190.90	194.00	3.10	1.60 g/t Au
FA-10-24	16.00	20.00	4.00	1.21 g/t Au
	27.00	37.00	10.00	7.14 g/t Au
	59.00	65.00	6.00	13.40 g/t Au
	131.00	137.00	6.00	2.00 g/t Au

These intersections are located in the SW part of the Fayolle Deposit, approximately 30 meters west of hole FA-10-04 which had intersected 112.0 g/t Au over 6.0 meters. These new intersections confirmed the lateral extension of mineralized lenses previously defined by holes FA-10-19 to FA-10-21 (Press Release December 16<sup>th</sup>, 2010). The mineralized lenses are oriented NNW and are hosted within an important deformation corridor usually oriented E-W.

The mineralization is hosted within highly altered, structurally deformed and brecciated ultramafic rocks, and also within dykes of varied (but generally intermediate) composition bordered by the breccia zones mentioned above. The alteration is characterized by the presence of carbonates and fuchsite in the ultramafic rocks and by hematization in the dykes. Gold appears as native with millimetric grain size, as fracture filling and as veinlets in both host rocks.

DDH #	From (m)	To (m)	Length (m)	Au (ppb)	Ag (g/t)	Bi (ppm)	Mo (ppm)
FA-10-24	82.00	82.60	0.60	26	7.64	228	109.50
	82.60	83.10	0.50	1040	318.00	7100	416.00
	83.10	83.60	0.50	86	20.70	411	245.00

## **2011 DRILL CAMPAIGN START UP**

**New exploration drill holes are currently being completed in order to define the size and the geometry of the Fayolle Deposit. In light of present information, we can assert that the Fayolle Property contains excellent discovery potential permitting significant actual resource increase.**

The drilling strategy was developed by Typhoon Exploration Inc. and Aurizon Mines Ltd. in order to intersect NNW striking gold structures and improve the comprehension between the gold mineralization and the intrusive dyke networks hosted within the deformation corridor. The auriferous zones discovered in 2010 are part of an important metallogenic system.

This drill program, which will consist of 50,000 meters, is part of the Phase 2 or second phase of exploration work budgeted at \$6.5 million. To date, nine (9) holes were completed for a total of approximately 2,000 meters. Assay results are pending and they will be disclosed in a press release upon receipt.

Exploration work is being carried out under the supervision of Ressources Lutsvisky Inc. acting as project manager.

## **QUALITY CONTROL**

**All drill cores are oriented using Fordia's "Corientr" tool in order to measure their geological structures.** Cores are sawn in half, with one part kept as a control and the other being analysed. Assays are performed with standard fire assay procedures and atomic absorption finish. Certified reference material, duplicates and blanks are inserted in the sample sequence for quality control. Primary assaying is performed by ALS Chemex of Val d'Or. The rejects for all samples returning more than 10 grams of gold per tonne are completely pulverized and re-assayed.

## **QUALIFIED PERSONS**

Mr. Robert Gagnon, P. Geo. (OGQ) of Typhoon Exploration Inc., and Mr. Daniel Gaudreault Eng., Geo (OIQ) of Geologica Groupe-Conseil Inc., are the Qualified Persons as defined by National Instrument 43-101 to supervise the preparation of the information in this news release.

## **ABOUT TYPHOON EXPLORATION INC.**

Typhoon Exploration Inc. is a Canadian mineral exploration company focused on developing its portfolio of gold projects near the Val d'Or, Malartic and Rouyn-Noranda gold mining camps in Abitibi, Quebec. **The projects are located in one of the world's most prolific gold mining camps** within the Abitibi Greenstone Belt along the Destor-Porcupine Fault. **Its portfolio of gold projects include: The Fayolle Property** (100%-owned by Typhoon), **the Faille 1 Property** (100%-owned by Typhoon), **the Aiguebelle-Goldfields Property** (51% owned by Typhoon and 49% owned by Agnico-Eagle Mines) and **the Destorbelle Property** (50% owned by Typhoon and 50% owned by Diamond Frank Exploration Inc.). All of these projects have historic mining infrastructures and producing mines located in close proximity to the property. **The development of the company's properties situated along the prolific Porcupine-Destor Fault will be the primary focus of exploration work for 2011.**

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's management 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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