



## NEWS RELEASE

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### TYPHOON AMENDS OPTION AGREEMENT

Laval, Canada, June 10<sup>th</sup>, 2013 – **TYPHOON EXPLORATION INC.** (“Typhoon”) (**TYP: TSX-V**) announces the execution of an amendment to its Option Agreement dated May 17, 2010 (the “**Option Agreement**”) with Aurizon Mines Ltd. (“**Aurizon**”) in order to postpone from June 9, 2013 to June 18, 2013 the deadline for Aurizon to make the last tranche of subscriptions for common shares of Typhoon for an amount of CAD\$500,000. Aurizon became a wholly-owned subsidiary of Hecla Mining Company (“Hecla”) on June 1, 2013.

Typhoon notes that under the Option Agreement, Aurizon has a first option to earn a 50% interest (the “**First Option**”) in the Fayolle Property (39 mining claims 100%-owned by Typhoon / 1373 hectares) and in the rights of Typhoon on the Aiguebelle-Goldfields Property (6 mining claims 51%-owned by Typhoon and 49%-owned by Agnico-Eagle Mines Limited / 254 hectares). The Fayolle Property straddles about 15 km of the Porcupine-Destor Fault (80 million ounces of gold produced). This major east-west oriented structure generated several mineral deposits in Quebec as well as in Ontario.

The Fayolle Deposit occupies about 1% (known to date) of the total surface area of the Fayolle Property (23.23 km<sup>2</sup>). The Fayolle Project is located in the heart of Abitibi’s developing mining projects such as the Westwood project from Iamgold Mines, Joanna from Hecla and Canadian Malartic from Osisko.

David Mc Donald, President and CEO of Typhoon Exploration commented on the transaction: “We are most optimistic about the future of the Fayolle Project upon this last private placement of CAD\$500,000. This would complete the funding commitment of CAD\$2,000,000, agreed upon in May 2010 between Typhoon and Aurizon. On my own behalf and on behalf of the directors and employees of Typhoon, I would like to thank the management and all the staff at Aurizon for their support and advice throughout the years. In addition, I wish to welcome the management and staff of Hecla Mining Company and thank them for considering the opportunity to continue to develop the Fayolle Project together.”

Key provisions of the Option Agreement:

- To earn a 50% interest in the Fayolle Project, Aurizon must incur over a 4 year period, CAD\$10,000,000 in exploration work and is entitled to subscribe for common shares of Typhoon for up to CAD\$500,000 on each anniversary of the Option Agreement, for an investment aggregating up to CAD\$2,000,000. Upon making this final subscription, Aurizon will have completed the CAD\$2,000,000 in total investment.
- Following the exercise of the first option, Aurizon may acquire an additional 15% interest, for a total of 65% interest in the project, by either completing a bankable feasibility study or by spending a further CAD\$15,000,000 in exploration work by June 2016.

To date, Aurizon has incurred a total of CAD\$9,168,327 in exploration work on the property and has invested CAD\$1,500,000 in common shares of Typhoon, thus holding 3,166,738 shares, representing 14.02% of the outstanding shares of Typhoon (24,101,235).

Under the Option Agreement, the closing of a fourth and final tranche of CAD\$500,000 was to be held no later than June 9, 2013.

Aurizon has requested an extension of the deadline for making this last investment of CAD\$500,000 to maintain in force the first option. The issue price per share would be based on the volume-weighted average trading price per share on the TSX Venture Exchange during the 15 day period ending on the third business day before the date on which shares are to be purchased by Aurizon.

## **REFORESTATION**

With environmental responsibility as a priority, Typhoon pursues its work in partnership with Axe Exploration Inc. in order to reach their goal of reforestation, by planting 15 trees for every drill hole. To date, more than 3,769 trees have been planted and more than 12 hectares of ground have been reseeded. The sustainable development for the well-being of the generations present and future is an integral part of the mandate of the company.

## **ABOUT TYPHOON EXPLORATION INC.**

- Typhoon Exploration Inc. has a cash position of \$3,079,654, representing \$0.13 per share.
- Typhoon Exploration Inc. only has 24,101,235 shares outstanding.
- The Fayolle Property offers the potential to host important gold resources.

## **THE COMPANY OWNS THE FOLLOWING PROJECTS:**

- Fayolle Project, 100%-owned by Typhoon Exploration Inc. / Rouyn-Noranda region  
(See agreement with Aurizon Mines Ltd. in press release dated May 18, 2010)
- Faille 1 Project, 100%-owned by Typhoon Exploration Inc. / Rouyn-Noranda region
- Monexco Project, 100%-owned by Typhoon Exploration Inc. / Chibougamau region
- Nordair Project, 100%-owned by Typhoon Exploration Inc. / James Bay region
- Aiguebelle-Goldfields Project, 51%-owned by Typhoon and 49%-owned by Agnico-Eagle Mines Limited / Rouyn-Noranda region
- Destorbelle Project, 50%-owned by Typhoon and 50%-owned by Axe Exploration Inc. / Rouyn-Noranda region

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

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**TSX-V: 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.*