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For immediate release
TSX Venture: TDC

TYHEE ANNOUNCES FLOW THROUGH PRIVATE PLACEMENT

VANCOUVER, British Columbia (December 30, 2008)-- Tyhee Development Corp. (TSX Venture, TDC) (the "Company") has entered into a non-brokered private placement of up to 2,500,000 common shares which will be designated as flow-through shares (the "Flow Through Shares") for the purposes of the Income Tax Act (Canada), at a price of \$0.21 per Flow Through Share. The Company will pay a finder's fee to MAK Allen & Day Capital Partners of \$40,000 (equal to 8% of funds raised from certain subscribers), and issue up to 143,000 warrants to purchase 143,000 common shares of the Company, exercisable at \$0.21 per share for a period of 12 months following the closing.

Insiders of the Company are participating in the private placement. Closing of the private placement is scheduled to take place on or about December 31, 2008, and is subject to the completion of subscription agreements with the investors, the receipt of payment and the approval of the TSX Venture Exchange

All securities issued in connection with the private placement will be subject to a minimum four month hold period. The funds from the private placements will be used for further exploration and development of the Company's mineral projects, including the advanced-stage Yellowknife Gold Project

This news release does not constitute an offer to sell or a solicitation of an offer to sell any of the securities in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act") or any state securities laws and may not be offered or sold within the United States or to U.S. Persons unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.

Tyhee Development Corp. is a gold exploration and development company currently focused on the historic Yellowknife Gold Camp, NWT, Canada. It is the largest property holder in the historic camp, and has the largest exploration and development program underway in the region. Its principal asset is the advanced-stage Yellowknife Gold Project, which consists of 6,625 hectares (15,481 acres) of mining leases located 90 km (56 miles) north of Yellowknife, NWT, Canada.

NO REGULATORY AUTHORITY HAS APPROVED OR DISAPPROVED THE CONTENT OF THIS RELEASE. THE TSX VENTURE EXCHANGE DOES NOT ACCEPT RESPONSIBILITY FOR THE ADEQUACY OR ACCURACY OF THIS RELEASE.

Tyhee's shares trade on the TSX Venture Exchange under the symbol "TDC". For additional information, please visit the Company's website, www.tyhee.com.

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