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Release: Series 13 Release 4

For immediate release  
TSX Venture: TDC

## **TYHEE GRANTS INCENTIVE STOCK OPTIONS, SETTLES DEBT**

VANCOUVER, British Columbia (Thursday, March 1, 2012) – **Tyhee Gold Corp.** (TSX Venture, TDC) (the “Company”) has granted incentive stock options to purchase in aggregate up to 2,650,000 common shares to two of its officers and one director pursuant to its incentive stock option plan. The options are exercisable on or before February 28, 2017 at a price of \$0.11 per share. In addition, the Company has agreed to issue, subject to the approval of the TSX Venture Exchange, warrants to purchase 200,000 shares at a price of \$0.12 per share, exercisable until February 28, 2017, for services previously rendered to the Company by a consultant. The warrants and underlying shares will be subject to a four month hold period.

**About Tyhee:** Tyhee Gold Corp. is focused on rapidly developing its Yellowknife Gold Project, an advanced stage wholly-owned gold project currently in the final stages of a Feasibility Study as well as the Developer’s Assessment Review, which is the environmental assessment process. The Feasibility Study, overseen by Mr. Briggs’, with SRK Consulting as the lead consultant, is on schedule for mid-year completion and is expected to improve upon project fundamentals derived in the Pre-Feasibility Study completed in July 2010. 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](http://www.tyhee.com) or [www.sedar.com](http://www.sedar.com).

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Neither the 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.

*This news release contains "forward-looking statements" within the meaning of applicable securities laws, including statements relating to the completion of the feasibility study, permitting and stated goal of constructing and operating the Yellowknife Gold Mine. Readers are cautioned not to place undue reliance on forward-looking statements. Actual results and developments may differ materially from those contemplated by these statements. Factors which may lead the Company to not complete the feasibility study, or not to proceed with or complete construction or development projects and studies, to delay permit applications, or delay the delivery of the feasibility study include factors such as insufficient financing, analysis of the exploration results may lead to a determination that further exploration or development is not warranted, additional information requirements necessary to complete permit applications and the feasibility study may be delayed by weather and other constraints, delays as a result of early or late onset of winter conditions, availability of personnel and equipment to conduct work programs, permit reviews, information requests and other factors not within the Company’s control. The factors identified above are not intended to represent a complete list of the factors that could affect the Company. Although the Company has attempted to identify important factors that could cause actual actions,*

*events or results to differ materially from those described in forward-looking statements, there may be other factors that cause actions, events or results not to be as anticipated, estimated or intended. There can be no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. The Company does not undertake to update forward-looking statements, except where required by law.*