



Friday August 19, 2011  
Release: Series 12 Release 17

For immediate release  
TSX Venture: TDC

**TYHEE TO FINALIZE TERMINATION OF SHAREHOLDERS RIGHTS PLAN AND  
REDEMPTION OF ALL OUTSTANDING RIGHTS ISSUED UNDER PLAN.  
TYHEE RETAINS GT INVESTOR RELATIONS INC.**

VANCOUVER, British Columbia -- Tyhee Gold Corp. (TSX Venture, TDC) ("Tyhee" or the "Company") notes that, further to its news release of July 21, 2011, the Company announces that the Board of Directors has determined to terminate (the "Termination") the shareholders rights plan agreement between the company and Computershare Corporation Trust Company of Canada dated March 31, 2009 (the "Rights Plan") and redeem all outstanding rights issued thereunder (the "Redemption"). The Termination and Redemption will take effect 4:30pm Vancouver time on August 19, 2011 (the "Redemption Date").

The shareholders of the company approved the Termination and Redemption at a special meeting of shareholders held August 17, 2011. Of shareholders who voted at the meeting in person or by proxy, 98% were in favour of terminating the Rights Plan.

Shareholders who wish to receive their nominal payment of \$0.0001 per right must complete the Payment Form which was mailed to shareholders, within ten days of the Redemption Date and return it to Computershare Trust Company of Canada at 2<sup>nd</sup> Floor, 510 Burrard Street, Vancouver, BC V6C 3B9.

Tyhee also announces that it has retained the services of GT Investor Relations Inc. ("GTIR") and its principal, Greg Taylor, to assist in its investor relations. Subject to TSX-V approval, GTIR will be paid a monthly fee of \$5,000 for a minimum period of three months, with potential extensions on a month-to-month basis.

GTIR will focus on supplementing and expanding the Company's communications with the investment community through a comprehensive investor relations program. Mr. Taylor has been providing investor relations services to the mining industry for over fifteen years. GTIR's work will supplement Envoy Strategic Partners who will focus their efforts on investors in eastern Canada.

Tyhee Gold Corp. is a gold 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 gold exploration and development program underway in the region. Its principal asset is the advanced-stage Yellowknife Gold Project located 90 km (56 miles) north of Yellowknife, currently completing permitting and Feasibility Studies.

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).

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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 proposed or anticipated work programs and anticipated timing of permit applications. 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 proceed with anticipated work programs, construction or development projects and studies, to delay permit applications or delay the delivery of the feasibility study include factors such as 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, insufficient funding, 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. Readers should not place undue reliance on forward-looking statements.*

Yellowknife Gold Projects Mineral Resources <sup>1</sup>						
Category	Ormsby Zone	Nicholas Lake Main Zone	Bruce Lake Zone	Clan Lake Main Zone	Goodwin Lake Vad Zone	Total Resources
<b>Measured</b>						
Tonnes	3,003,000	1,249,000	-	-	-	<b>4,252,000</b>
Grams Gold per Tonne	3.41	3.81	-	-	-	<b>3.53</b>
Troy Ounces, Gold	329,000	153,000	-	-	-	<b>482,000</b>
<b>Indicated</b>						
Tonnes	7,898,000	1,484,000	791,000	3,021,000	-	<b>13,194,000</b>
Grams Gold per Tonne	3.42	3.32	3.31	3.64	-	<b>3.45</b>
Troy Ounces, Gold	869,000	158,000	84,000	354,000	-	<b>1,465,000</b>
<b>Measured and Indicated</b>						
Tonnes	10,901,000	2,733,000	791,000	3,021,000		<b>17,446,000</b>
Grams Gold per Tonne	3.42	3.54	3.31	3.64		<b>3.47</b>
Troy Ounces, Gold	1,198,000	311,000	84,000	354,000		<b>1,947,000</b>
<b>Inferred</b>						
Tonnes	223,000	955,000	396,000	-	971,000	<b>2,545,000</b>
Grams Gold per Tonne	3.14	3.92	2.76	-	2.91	<b>3.29</b>
Troy Ounces, Gold	23,000	120,000	35,000	-	91,000	<b>269,000</b>

<sup>1</sup> From "Technical Report On The Pre-Feasibility Study Of The Yellowknife Gold Project Northwest Territories, Canada July 2010 " Mineral Resources are in part inclusive of Mineral Reserves and comply with NI 43-101 standards. Mineral Resources for Ormsby, Bruce, Goodwin Vad and Clan Main Zones are at a 1.25 gpt cut-off. The Nicholas Lake Zone is at a 1.1 gpt cut-off. Samples greater than 65 gpt gold were cut and reported as 65 gpt. Samples were composited into 1.5 m lengths. Inverse distance squared techniques were used to estimate 3 m cubic blocks using an 80 m x 40 m x 10 m search ellipsoid within a geological model that delineated brecciated and silicified rocks for Ormsby, Bruce Lake, Goodwin Lake VAD, and Clan Lake Main Zones. An inverse distance squared interpolation method is used for Nicholas Lake where two solids have been created which divide the resource limits into the east and west domains. Composites are created at 1.5 m lengths down the hole and composite values are not capped. The block model is created with blocks 5 x 5 x 1.5 meters with the 1.5 meter distance oriented north and in the horizontal plane. Mineral Resources are not Mineral Reserves and do not have demonstrated economic viability, and except as reported, there is no guarantee that any resource will become a reserve.