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For immediate release
TSX Venture: TDC

TYHEE CLOSSES PRIVATE PLACEMENT

VANCOUVER, British Columbia -- Tyhee Gold Corp. (TSX Venture: TDC) (the "Company") is pleased to announce that, further to its news release of December 16, 2011, it has completed the first closing previously announced private placement (the "Private Placement"). In this closing, which was made to purchasers on the President's list, the Company raised gross proceeds of \$2,811,655 through the issuance of 31,240,614 units (the "Units") at a price of \$0.09 per Unit. Each Unit consisted of one common share and one common share purchase warrant (a "Warrant"). Each Warrant is exercisable into one common share at a price of \$0.125 per common share until January 13, 2014.

The funds will be used to advance its Yellowknife Gold Project, an advanced stage wholly-owned gold project in the feasibility study and permitting stage, as well as for general corporate purposes. **A feasibility study, lead by SRK Consulting, is underway and expected to be completed by mid-2012. It will build on the positive Preliminary Feasibility Study completed in July 2010, which recommended operating at 3,000 tonnes per day. The feasibility study will also consider an expanded resource as well as other updated inputs, including a more current gold price.**

All securities issued under the Private Placement are subject to a four month hold period which expires May 14, 2012.

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 or www.sedar.com.

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All statements in this news release, other than statements of historical facts, that address events or developments that the Company expects to occur, are "forward-looking statements". Forward-looking statements are necessarily based on estimates and assumptions that are inherently subject to known and unknown risks, uncertainties and other factors that may cause the Company's actual results, performance

or achievements to be materially different from those expressed or implied by such forward-looking statements. Forward-looking statements are not guarantees of future performance, and actual results and future events could materially differ from those anticipated in such statements. The Company expressly disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, events or otherwise, except in accordance with applicable securities laws.

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