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TSX Venture: TDC

TYHEE ANNOUNCES REVISIONS TO FINANCING PLANS

VANCOUVER, British Columbia (August 14, 2007)-- Tyhee Development Corp. (TSX Venture, TDC) (the "Company") and Loewen, Ondaatje, McCutcheon Limited ("Loewen Ondaatje") have mutually agreed not to pursue the Canadian portion of financing comprised of flow through shares and associated non-flow through shares previously announced on July 23, 2007. Tyhee has agreed to proceed with the US portion of its financing, and has increased this financing up to \$4 million under the same terms and conditions as previously announced on July 23, 2007. A 5% cash finders fee is payable on funds raised with respect to this placement.

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

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.

The Company's principal focus is the development of its Yellowknife Gold Project. The Yellowknife Gold Project consists of 6,625 hectares (15,481 acres) of mining leases located 90 km (56 miles) north of Yellowknife. The property hosts several areas of gold mineralization, including the partially developed Nicholas Lake Gold Zone, the Ormsby Zone and the Bruce Lake Zone. A 1.2 million ounce measured and indicated gold resource plus a 353,000 ounces inferred gold resource has been identified on the property as reported June 20, 2007 (News Release S.8 R.11). A full report is available on SEDAR.

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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