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TYHEE ANNOUNCES ADDITIONAL DIAMOND DRILLHOLE RESULTS FROM NICHOLAS LAKE MAIN ZONE, UP TO 33.7 METRES AT 10.285 GPT GOLD

VANCOUVER, British Columbia (August 23, 2007)-- Tyhee Development Corp. (TSX Venture, TDC) today announced additional gold and tungsten (WO₃) results from the Nicholas Lake Main Zone, part of its wholly-owned Yellowknife Gold Project.

All of the diamond drillholes previously completed on the Nicholas Lake Main Zone have been resampled to assess the potential for a bulk-mineable resource at this location. Previously, only portions of these holes had been assayed. The final results from this program will be released upon receipt.

Significant intersections including **8.1 metres of 7.801 grams per tonne (gpt) gold and 33.7 metres of 10.285 gpt gold in N019 and 20.5 metres of 3.641 gpt gold in N043** have been obtained. Tungsten mineralization occurs proximal to or within the gold-bearing zones, and significant intervals include **9.7 metres of 0.084 % tungsten (WO₃) in N043 and 2.2 metres of 0.240 % WO₃ in N047.**

Table 1. Recent results from the resampling of Nicholas Lake Main Zone.

Hole	From (metres)	To (metres)	Width (metres)	Gold Grade (gpt)
N019	27.4	35.5	8.1	7.801
and	83.2	116.9	33.7	10.285
and	148.0	166.9	18.9	2.406
N037	12.0	17.5	5.5	1.882
and	48.0	69.0	21.0	3.964
N043	58.0	72.0	14.0	2.889
and	149.0	206.0	57.0	2.004
incl	172.0	192.5	20.5	3.641
N045	50.5	54.0	3.5	22.026
N047	201.0	206.0	5.0	1.396
and	233.0	236.5	3.5	2.122
and	262.5	268.0	5.5	1.368
and	306.0	310.3	4.3	3.389
N049	223.5	235.0	11.5	2.323
and	252.0	258.0	6.0	1.819
N054	299.5	303.0	3.5	7.717
and	332.5	342.0	9.5	0.882
and	373.0	377.0	4.0	1.625
N056	381.0	385.5	4.5	2.809
and	437.5	445.5	8.0	4.896
N101	236.5	253.0	16.5	1.847

N041 and N052 did not intersect significant mineralization. N103 and N104 were drilled east of the favourable granodiorite and did not intersect significant mineralization.

Table 2. Selected tungsten analyses (reported as WO₃) from Nicholas Lake Main Zone.

Hole	From (metres)	To (metres)	Width (metres)	%WO ₃
N019*	106.6	107.7	1.1	0.134
N041	43.5	48.0	4.5	0.081
N043	188.5	198.2	9.7	0.084
N047	86.5	91.0	4.5	0.113
and	262.5	264.7	2.2	0.240
N049	73.6	76.5	3.0	0.182
and	254.0	258.0	4.0	0.105
N052	91.5	93.0	1.5	0.148
N054	337.5	338.5	1.0	0.321

*True width is approximately 75 to 85% of the measured width for all holes except N019 which is drilled to the north. True width for N019 is approximately 50% of the measured width. These drillholes are shown on the attached figure.

Dave Webb President and CEO reports "These results continue to be in line with expectations, however ultimately the significance of the broader gold intercepts and tungsten values cannot be properly assessed until all of the data is received. Analytical results from Tyhee's four projects (Yellowknife Gold Project, Goodwin Lake, Clan Lake, and BigSky) are pending, and will be released as they are received and compiled."

One diamond drill remains active on the Ormsby and Bruce Lake Zones with a second diamond drill temporarily shutdown pending conversion to a lighter helicopter-flyable configuration. Surface exploration crews are now focused on mapping and sampling the BigSky Property where large mineralized shear zones have been identified on strike and adjacent to the Giant Yellowknife Mine properties.

About Tyhee Development Corp.

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. Additional gold properties have been acquired within the Yellowknife Gold Belt and exploration of these targets has commenced.

Tyhee completed fire assays on drill core samples using 30 gram aliquots with ICP-ES finish for gold analyses, prepared at Acme Analytical Laboratories Ltd. in Yellowknife, and finished at Acme Analytical Laboratories Ltd in Vancouver. A semi-quantitative multi-element analysis is run on 0.5 gm aliquot samples leached in a hot aqua regia solution and measured using ICP-ES techniques. All elevated tungsten values are then reanalysed on 0.5 gm aliquots digested using phosphoric acid and measured using ICP ES techniques. Tyhee conducts a rigorous QA/QC program of inserting blanks and duplicates in the field and standards in the laboratory. The laboratory also conducted their own independent QA/QC program including inserting their own standards and rerunning samples from pulped material and reject material. These results were

provided to Tyhee. All standards, duplicates, blanks and check assays returned acceptable results. Dr. D.R. Webb, PhD, P.Geol., the designated QP within the meaning of NI 43-101, has reviewed this release and approves of its content.

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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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