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TSX Venture: TDC

**TYHEE ANNOUNCES AMENDMENT TO TERMS OF PRIVATE PLACEMENT TO FINANCE
PRELIMINARY FEASIBILITY STUDY ON ITS YELLOWKNIFE GOLD PROJECT**

VANCOUVER, British Columbia (July 14, 2009)-- Tyhee Development Corp. (TSX Venture, TDC) (the "Company") has amended the terms of its private placement with a syndicate of agents, led by Loewen, Ondaatje, McCutcheon Limited and including Fraser Mackenzie Limited (the "Agents"), to raise on a best efforts private placement basis up to \$2.655 million through the issue of up to \$600,000 of flow-through common shares at a price of \$0.125 per share, and up to \$2.1 million of units. Each unit consists of one common share and one common share purchase warrant exercisable to acquire an additional common share for a period of 24 months from closing, at a price of \$0.15 per share.

The Company will pay the Agents a cash commission equal to 7% of the proceeds from the sale of the flow through shares and 6% of the proceeds from the sale of the non-flow through shares. In addition, the Agents will receive share purchase warrants equal to 4% of the number units sold under the private placement, with each warrant being exercisable at any time for one common share of the Company at a price of \$0.15 per share for a period of 15 months following the closing subject to the approval of the TSX Venture Exchange.

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 to complete a Prefeasibility Study as recommended in the Preliminary Assessment on the Yellowknife Gold Project and to complete the Developer's Assessment Report on this project. Funds will also be used for exploration on the Company's properties, including the Clan Lake and Goodwin Lake properties, and for general corporate purposes.

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 Yellowknife Gold Project, centered on mining leases located 90 km (56 miles) north of Yellowknife, NWT, Canada. A Preliminary Assessment (PA) published in August 2008 confirmed the economic viability of the project at that time and under specified conditions (NR S.9, R.11, July 17, 2008). Additional resources have been added subsequent to the PA. The Company submitted a Project Description Report (PDR to the Mackenzie Valley Land and Water Board (MVLWB) in July, 2008 which focused on the proposed mining of the Ormsby and Nicholas Lake Zones. The project was referred to an Environmental Assessment by [the MVLWB] in September 2008. The Project Description Report does not include any subsequent additions to the resources.

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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