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TSX Venture: TDC

**TYHEE ANNOUNCES PRIVATE PLACEMENT OF FLOW THROUGH SHARES**

VANCOUVER, British Columbia (Wednesday December 9, 2009)-- Tyhee Development Corp. (TSX Venture, TDC) (the "Company") has engaged Loewen, Ondaatje, McCutcheon Limited ("LOM") to act for the Company on a best efforts agency basis, to raise up to \$3.0 million through the issue of up to 15,000,000 common shares which will be designated as flow through shares ("Flow Through Shares") for the purposes of the *Income Tax Act* (Canada), at a price of \$0.20 per Flow Through Share. The Mineralfields Group of funds has agreed to participate for the purchase of up to 7,500,000 Flow Through Shares. The Company will pay LOM a cash commission equal to 7% of the proceeds of the sale of the Flow Through Shares by LOM, and will pay Limited Market Dealer, Inc. a cash commission equal to 7% of the proceeds of the sale of Flow Through Shares to the Mineralfields Group.

Tyhee currently has three diamond drills positioned on their Yellowknife Gold Project; one at the Clan Lake Main Zone and two at the Ormsby Zone. The company plans to commence drilling on both the Ormsby Zone and on the Clan Lake Main Zone in January. The second drill at the Ormsby Zone will be relocated to the Clan Lake Main Zone to allow two drills to prioritize the extensions of the established 354,000 ounce gold resource (NR S.10 R.14 December 1, 2009). Less than half of the Clan Lake Main Zone's surface expression has been drilled. Additional work continues on the Preliminary Feasibility Study and Permitting as previously disclosed, with completion anticipated before the end of June, 2010.

Closing of these placements is scheduled to take place on or about December 16, 2009, and is subject to the completion of subscription agreements with investors and 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 placements will be used for further exploration and development of the Company's mineral projects, including the advanced-stage Yellowknife Gold Project.

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.

Tyhee Development Corp. is a gold exploration and development company working in the historic Yellowknife Gold Camp, NWT, Canada. It is the largest property holder in this camp and has the largest exploration and development program underway in the region. Its principal asset is the Yellowknife Gold Project includes the Nicholas Lake and Ormsby Gold Zones, the Goodwin Lake Zone (13 km south of the Ormsby Zone), and the Clan Lake Zone (27 km south of the Ormsby Zone). All are located on mineral claims and mining leases 50 to 90 km north of Yellowknife, NWT. (Note: only Nicholas Lake and Ormsby Zones have been included for permitting purposes).

"We are very pleased to be renewing our relationship with MineralFields Group", said Dave R. Webb, President & CEO. "This is an important milestone in the growth of Tyhee and we look forward to working with MineralFields Group as we develop our Yellowknife Gold Project."

"About MineralFields, Pathway and First Canadian Securities ®"

MineralFields Group (a division of Pathway Asset Management), based in Toronto, Vancouver, Montreal and Calgary, is a mining fund with significant assets under administration that offers its tax-advantaged super flow-through limited partnerships to investors throughout Canada as well as hard-dollar resource

limited partnerships to investors throughout the world. Pathway Asset Management also specializes in the manufacturing and distribution of structured products and mutual funds (including the Pathway Multi Series Funds Inc. corporate-class mutual fund series). Information about MineralFields Group is available at [www.mineralfields.com](http://www.mineralfields.com). First Canadian Securities ® (a division of Limited Market Dealer Inc.) is active in leading resource financings (both flow-through and hard dollar PIPE financings) on competitive, effective and service-friendly terms, and offers investment banking, mergers and acquisitions, and mining industry consulting, services to resource companies. MineralFields and Pathway have financed several hundred mining and oil and gas exploration companies to date through First Canadian Securities ®.

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