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TSX Venture: TDC

TYHEE ANNOUNCES FINAL CLOSING OF PRIVATE PLACEMENT

VANCOUVER, British Columbia (Wednesday, December 23, 2009)-- Tyhee Development Corp. (TSX Venture, TDC) (the "Company") has completed the final closing of its Flow Through Share financing announced on December 9, 2009 and December 18, 2009. In this closing a total of 5,908,000 Flow Through Shares at a price of \$0.20 per Flow Through Share were issued, for proceeds of \$1,181,000. Each of Strand Securities Corporation (as to 4,390,000 Flow Through Shares) and Limited Market Dealer Inc. (as to 1,518,000 Flow Through Shares) acted as finders for this closing and received a cash finder's fee of 7% of the funds raised. The Flow Through Shares are subject to a four month hold period expiring April 23, 2010. In total, the Company issued 19,390,000 common shares in three closings of the private placement. The funds from the private placement will be used for further exploration and development of the Company's 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.

"Today's closing brings the total of an additional \$3.878 million in funds into the Company for investment into its wholly-owned Yellowknife Gold Project and will allow for an aggressive diamond drill program to start in three weeks" said Dr. Dave Webb, President & CEO of Tyhee.

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 which includes the Nicholas Lake, Ormsby, Goodwin Lake (13 km south of the Ormsby Zone), and the Clan Lake Zones (27 km south of the Ormsby Zone). All are centrally located on mineral claims and mining leases 50 to 90 km north of Yellowknife, NWT. A Preliminary Feasibility Study is currently underway on the Yellowknife Gold Project, and permitting for production is in progress. (Note: only Nicholas Lake and Ormsby Zones are been included for permitting purposes).

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. 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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