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TSX Venture: TDC

TYHEE ANNOUNCES CLOSING OF \$7.5 MILLION PRIVATE PLACEMENT

VANCOUVER, British Columbia (Thursday, December 13, 2007)-- Tyhee Development Corp. (TSX Venture, TDC) (the "Company") is pleased to announce the completion of its private placement through Loewen, Ondaatje, McCutcheon Limited ("Loewen Ondaatje"). A total of 9,999,931 common shares designated as flow through shares were sold at a price of \$0.75 per share for gross proceeds of approximately \$7.5 million. Purchasers of the common shares included funds from the MineralFields Group. The Company paid cash commissions equal to 7% of the proceeds of the sale of the shares to Loewen Ondaatje. The private placement is subject to the final approval from the TSX Venture Exchange.

All securities issued in connection with the private placement are subject to a four month hold period in Canada which expires on April 14, 2008. 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.

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 has also received \$1,618,247 from the exercise of 4,095,592 warrants that expire in December 2007 and January 2008.

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). Additional exploration properties within the Yellowknife Gold Belt, including the Goodwin Lake, Clan Lake, and BigSky Properties have been acquired and are being assessed.

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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