



September 18, 2012

For Immediate Release

Series 13 Release 16

TSX-V: TDC

**TYHEE REPORTS FIRST RESULTS FROM JV PARTNER WILLIAMS CREEK'S  
GEOLOGICAL RECONNAISSANCE & SAMPLE PROGRAM AT BIG SKY PROPERTY**

VANCOUVER, British Columbia (Tuesday, September 18 2012) – Tyhee Gold Corp. (TSX Venture, TDC) ("Tyhee" or the "Company") is pleased to report the positive initial results from its joint venture partner, Williams Creek Gold Ltd's (TSX-V:WCX) ("Williams Creek") geological reconnaissance and sampling program on the Big Sky joint venture, near Yellowknife, Northwest Territories, Canada. Williams Creek is earning in on 50% of the Big Sky Property from Tyhee (see Tyhee news release dated March 29, 2012.)

The rock samples are reconnaissance grab samples and were initially assayed for gold by Acme Labs in Vancouver using fire assay method 3B01 with an ICP-ES finish and additional 46 element analysis using 1EX ICP-MS. All samples containing values greater than 10,000 parts per billion (ppb) gold were re-assayed using two M150 G6.ME assays, one for the fine fraction and one for the coarse fraction of the samples, to offset the 'nugget effect'. The coarse and fine values were then combined by Acme Labs to arrive at the total grams per tonne (gm/t) reported for the samples.

The results reported here are for samples returning greater than 500ppb. These are initial results from a helicopter supported geologic mapping and sampling program involving a senior geologist and a two-man prospecting team with long experience in the Yellowknife district. The Big Sky property is located to the north along strike from, and in similar host rocks to, the prolific Yellowknife gold district. The samples were collected from both previously known and newly identified mineralized shear zones. Additional sample results are pending. A summary report on the 2012 geological investigation is expected in early October and will be used to plan follow up programs, particularly targeting highly anomalous gold values.

The following table lists the sample description, the Fire Assay ICP-ES parts per billion (ppb) gold and the combined total gold M150 G6.ME assays in grams per tonne.

| Sample<br>Description | Au-ICP-<br>ES<br>ppb | Au-M150<br>G6.ME<br>Total Au,<br>gm/t |
|-----------------------|----------------------|---------------------------------------|
| 996011                | 805                  |                                       |
| 996023                | >10,000              | 12.83                                 |
| 996036                | 753                  |                                       |
| 996047                | 3146                 |                                       |
| 996048                | 1477                 |                                       |
| 996049                | 4150                 |                                       |
| 996150                | >10,000              | 20.19                                 |
| 996164                | 740                  |                                       |

| Sample<br>Description | Au-ICP-<br>ES<br>ppb | Au-M150<br>G6.ME<br>Total Au,<br>gm/t |
|-----------------------|----------------------|---------------------------------------|
| 996300                | >10,000              | 22.77                                 |
| 996382                | 1892                 |                                       |
| 996383                | 4729                 |                                       |
| 996387                | 1294                 |                                       |
| 996388                | 3285                 |                                       |
| 996389                | 1273                 |                                       |
| 996390                | 4820                 |                                       |
| 996393                | 6332                 |                                       |

|        |         |       |        |         |       |
|--------|---------|-------|--------|---------|-------|
| 996193 | >10,000 | 41.4  | 996394 | <10,000 | 53.35 |
| 996195 | >10,000 | 7.94  | 996395 | 6311    |       |
| 996196 | >10,000 | 16.27 | 996396 | 5606    |       |
| 996197 | >10,000 | 47.96 | 996397 | 2964    |       |
| 996198 | >10,000 | 17.93 | 996398 | 1780    |       |
| 996199 | 523     |       | 996399 | 1434    |       |
| 996200 | 1042    |       | 996403 | 1699    |       |
| 996201 | >10,000 | 13.68 | 996405 | 5442    |       |
| 996202 | >10,000 | 22.52 | 996407 | >10,000 | 9.73  |
| 996232 | 621     |       | 996408 | 723     |       |
| 996233 | 1469    |       | 996414 | 803     |       |
| 996243 | 8216    |       | 996419 | 578     |       |
| 996245 | 3993    |       | 996420 | 2595    |       |
| 996254 | 7357    |       | 996422 | 622     |       |
| 996257 | 968     |       | 996423 | 2963    |       |
| 996349 | 2556    |       | 996425 | 1057    |       |
| 996286 | >10,000 | 10.36 | 996427 | 614     |       |
| 996292 | 6212    |       | 996437 | 1000    |       |
| 996293 | 932     |       | 996440 | 791     |       |
| 996294 | 672     |       | 996451 | 1181    |       |
| 996296 | 4677    |       | 996461 | 1892    |       |
| 996298 | 7050    |       | 996462 | 3827    |       |
| 996299 | 798     |       | 996466 | >10,000 | 19.17 |

These initial results are located at just seven of the mineralized zones within the Big Sky Property. Mineralized vertical shears are commonly north south trending features with variable widths and quartz vein/sulfide content. Additional assays are pending and will be released upon receipt. Tyhee has been advised that a complete map of the 2012 sample returns will be available once all assays have been released.

Twenty samples occur at the northern portion of the Oro Lake Main Shear Zone, a 10-25m wide 2.8km long shear in mafic volcanics similar to the Giant Mine at Yellowknife, NT (samples 996286, 996292, 996293, 996294, 996296, 996298 to 996300, 996414, 996419, 996420, 996422, 996423, 996425, 996427, 996437, 996440, 996451, 996461, 996462 and 996466).

Two samples are associated with a previously unrecorded showing east of the Main Oro Shear in <25cm Arsenopyrite in quartz veins occurring on the contacts of <2m wide <12m long silicified felsic dikes (samples 996407 and 996408).

Ten samples are located within Arsenopyrite in quartz veins along the 2-8 m wide by 1.8k m long WK Zone, a previously explored mafic shear in gneiss (samples 996011, 996023, 996047, 996048, 996049, 996150, 996164, 996201, 996202 and 996349).

Five samples occur in a newly discovered 100 by 100m Soggy Bottom Zone where Arsenopyrite in thin <20 cm quartz veins is hosted by sheared gneiss (samples 996193, 996195 to 996200, 996254 and 996257).

Five of the samples are associated with the 25m wide and 100m long newly discovered Dewar's Knob showing which hosts <25cm wide, <2m long semi-massive Arsenopyrite lenses within a sheared gneiss (samples 996036, 996245, 996388, 996389 and 996390).

Eight samples occur at the historically explored Havoc Zone which hosts multiple 2-8m wide and 500m long mafic shear zones with Arsenopyrite in quartz veining (samples 996243, 996382, 996383, 996387, 996393 to 996399, 996403 and 996405).

Two of the samples occur at the Lost Drill showing in <30cm by 100m Arsenopyrite in quartz veins that are sub-parallel to local bedding in metasediments (samples 996232 and 996233).

Brian K. Briggs, President and CEO of Tyhee Gold Corp., noted, "We are pleased to have a joint venture partner like Williams Creek Gold that is willing to develop the Big Sky Property while we are focused on the nearer term development of our Yellowknife Gold Project, beginning with the nearby Ormsby and Nicolas Lake gold properties. With their help and investment, Tyhee is able to ensure that Big Sky receives the attention we are confident it merits."

The technical information contained in this news release was prepared by Michael B. Regular, P.Geo., a "Qualified Person" as defined under National Instrument 43-101. Mr. Regular conducted the 2012 Big Sky program. Mr. Regular is an independent consultant to Williams Creek and recently has worked as an independent consultant to Tyhee Gold.

### **About Tyhee:**

**Tyhee Gold Corp.** ("Tyhee" or "the Company") (**TSX-Venture: TDC**) is focused on developing the first gold mine on its flagship Yellowknife Gold Project ("YGP") in Canada's Northwest Territories. The project is located in the same prolific Archaean Greenstone Belt as the renowned world class "Con-Giant" deposit, which produced a combined 14 million ounces of gold. Tyhee is led by a veteran, project-driven, management team committed to aggressively advancing a permitting and development path targeted to enable mine construction to begin in 2014.

An independent Feasibility Study ("FS")\* has been completed (August 2012), which estimated that, at a base-case gold price of US\$1,400 per ounce and a projected 4,000 tonnes-per-day processing plant comprised of a conventional gravity-flotation-cyanide process and incorporating open-pit and underground mining methods on the Ormsby, Bruce Lake, Clan Lake and Nicholas Lake deposits, the YGP is estimated to return a pre-tax net present value (NPV) at a 5% discount rate of approximately \$216 million and an internal rate of return of 20% based on initial estimated capital cost of \$193 million (including a 10% contingency.) At current gold prices of approximately US\$1,600 per oz., the YGP would have an NPV of \$375 million, an IRR of 28% and a payback period of 30 months.

The study also estimated Proven and Probable mineral reserves<sup>(1)</sup> for the YGP at 20,433,000 tonnes at an average grade of 2.03 grams per tonne ("g/t") gold, containing 1,334,000 ounces of gold, resulting in a mine-life of approximately 15 years. Tyhee's technical team has identified six separate gold deposits in the YGP, including Ormsby, Bruce Lake, Clan Lake, Nicholas Lake and Goodwin Lake. These areas have a combined Measured and Indicated resource<sup>(2)</sup> estimated to total 1,715,000 ounces of gold contained in

27,115,000 tonnes at an average grade of 1.97 g/t, and Inferred resources of 487,000 ounces of gold contained in 5,774,000 tonnes at 2.62 g/t.

\*The FS has been prepared based on technical and economic input by a team of consultants consisting of SRK Consulting (U.S.), Inc., (SRK), Lyntek Incorporated (Lyntek) and Knight Piésold and Co. (KP) and EBA (collectively referred to as the Consultants). National Instrument 43-101 compliant.

<sup>(1)</sup> The mineral reserve estimate for the YGP is shown below and was calculated by Bret C Swanson BE (Min), Principal Consultant, of SRK Consulting (U.S.), Inc. Effective Date of July 1, 2012. Reserves are inclusive of mineral resources.

<sup>(2)</sup> The mineral resource for the YGP shown above was estimated by Jeff Volk, P. Geo. of SRK Consulting (U.S.), Inc. Effective Date of July 1, 2012.

The Company's shares trade on the TSX Venture Exchange under the symbol "TDC". For additional information, please visit the Company's website, [www.tyhee.com](http://www.tyhee.com) or [www.sedar.com](http://www.sedar.com).

### **About Williams Creek Gold Limited (WCX)**

Visit <http://www.WilliamsCreek.ca> to learn more about Williams Creek Gold Limited.

Williams Creek Gold Limited is a Canadian company with the primary purpose of participating broadly in the natural resource sector, with an emphasis on the gold subsector, through exploration, joint ventures or other equity investments, royalty and finance agreements.

For further information about Tyhee Gold please contact:

**Greg Taylor**

GT Investor Relations Inc.

O: 905 337-7673 C: 416 605-5120

[gtaylor@tyhee.com](mailto:gtaylor@tyhee.com)

**Jay Bedard**

Envoy Strategic Partners

T: 416 977-7778

[jay@envoystrategicpartners.com](mailto:jay@envoystrategicpartners.com)

**Brian Briggs**

President – Tyhee Gold

T: 604 681-2877

[info@tyhee.com](mailto:info@tyhee.com)

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

All statements in this news release, other than statements of historical facts, that address events or developments that the Company expects to occur, including statements regarding the closing of the non-brokered financing, the proposed use of funds and expectation of additional closings of the private placement are "forward-looking statements". Forward-looking statements are necessarily based on estimates and assumptions that are inherently subject to known and unknown risks, uncertainties and other factors that may cause the Company's actual results, performance or achievements to be materially different from those expressed or implied by such forward-looking statements. Forward-looking statements are not guarantees of future performance, and actual results and future events could materially differ from those anticipated in such statements. Factors that may cause actual results to vary from those made in the forward looking statements described in this document include: changes in general economic conditions and conditions in the financial markets; changes in demand and prices for minerals; delays in obtaining approvals, litigation, legislative, environmental and other judicial, regulatory, political and competitive developments; delays in completion of work necessary to complete the feasibility study, whether as a result of adverse weather conditions, contract or labour disputes, equipment failure, or response to regulatory enquiries in respect of permit applications; technological and operational difficulties encountered in connection with the activities of the company. This list is not exhaustive of the factors that may affect the forward looking statements. These and other factors should be considered carefully and readers should not place undue reliance on the companies' forward-looking information. The Company expressly disclaims any intention or obligation to update or revise any forward-looking

statements, whether as a result of new information, events or otherwise, except in accordance with applicable securities laws.

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