

# Tyhee Gold Corp.: RMB Extends Maturity Date of Loan to January 2015

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## Capital Raising Negotiations Advancing

VANCOUVER, Dec. 17, 2014 - [Tyhee Gold Corp.](#) (TSX VENTURE:TDC) (the "Company" or "Tyhee") announces that the Maturity Date of the previously announced Note Purchase Agreement ("the Agreement") with RMB Australia Holdings Limited ("RMB Australia") (see Tyhee news releases dated February 14, August 21, and October 3, 2014) has been further extended to January 15, 2015. Under the terms of the Agreement, RMB Australia provided the Company with a US\$5 million loan (the "RMB Note"), which was previously to mature on October 31, 2014 and bears interest at 2% per month.

This extension has been made in order to facilitate Tyhee's plans to raise the appropriate capital for the previously announced Implementation Agreement with RMB Australia and [Sutter Gold Mining Inc.](#) (TSX VENTURE:SGM) (OTCQX:SGMNF) ("Sutter") whereby, subject to certain conditions, Tyhee will acquire: all of the issued and outstanding shares of Sutter currently held by RMB and/or its affiliates; all of the issued and outstanding shares of Sutter that are to be issued to RMB by Sutter upon the proposed conversion of US\$8 million of RMB's current debt exposure to Sutter; and approximately US\$17 million of RMB's additional debt exposure to Sutter (the "Transaction"). Upon completion of the Transaction, Tyhee will hold approximately 73% of Sutter's issued and outstanding shares, on a non-fully-diluted basis. Tyhee, RMB Australia and Sutter have also extended the closing date of the Transaction from October 31, 2014 to January 15, 2015 or such earlier or later date as the parties may agree.

The TSX Venture Exchange (the "TSXV") has conditionally accepted the terms of the Implementation Agreement, subject to a number of filing requirements, including a revised NI 43-101 Technical Report on Sutter's primary asset, the Lincoln Project near Sutter Creek, California. Completion of the Transaction is subject to a number of conditions, including the final approval of the TSXV.

Tyhee continues to be actively engaged with a variety of large international investment groups, which have expressed an interest in providing the capital required to conclude the Transaction.

In order to advance the financing process, SRK Consulting (U.S.), Inc., ("SRK"), out of their Denver office, has completed an independent due diligence overview focusing on the Lincoln Project. SRK's Risk and Opportunity Report examined the project's geology as well as Tyhee's mine and milling plan, including the costs and financial model. The results of this independent review are being provided to the Company's potential funding partners as well as to the TSX Venture Exchange.

## Combined Company

Upon the successful completion of this proposed transaction, Tyhee's core assets will include a controlling interest in Sutter, which has a number of precious metals properties near Sutter Creek, California, USA, including the permitted Lincoln underground mine and a new, permitted processing facility, located near the entrance to the Lincoln Mine. As well, Tyhee holds the Yellowknife Gold Project ("YGP") in Canada's Northwest Territories, a significant and much larger, but longer term, growth asset.

## Forward-Looking Statements

*This news release contains "forward-looking information" under Canadian securities law. Any information that express or involve discussions with respect to predictions, expectations, beliefs, plans, projections, objectives, assumptions or future events or performance (often, but not always, using words such as "expect", "anticipate", "believe", "plans", "estimate", "scheduling", "projected" or variations thereof or stating that certain actions, events or results "may", "could", "would", "might" or "will" be taken, occur or be achieved, or the negative of any of these terms and similar expressions) are not statements of historical fact and may be forward-looking information. Forward-looking information relates to, among other things: the price of silver and gold; the accuracy of mineral resource and mineral reserve estimates; the ability of the Company to finance its operations and capital expenditures; future financial and operating performance including estimates of the Company's revenues and capital expenditures and estimated production.*

*Forward-looking statements made in this news release include all statements related to: the Company's intention to establish a special purpose vehicle; the Company's ability to implement the Company's corporate strategy; the anticipated closing of the Transaction; the anticipated restructuring of the Lincoln Mine operations, the plan to start and expand production from the Lincoln Mine; the planned cash injection into Sutter; potential for additional acquisitions by the Company; becoming the next generation of multi project gold mining company; the heightened recognition of the Company resulting from the Transaction; the potential benefits of the Transaction to shareholders of the Company and Sutter, including improved financial standing, liquidity, access to capital and near-term production potential; and the continued progress of the Company's Yellowknife Gold Project.*

*Factors that could cause future events to differ from those anticipated in forward looking statements include: inability to identify merger or acquisition opportunities, or once identified, negotiate a transaction on terms acceptable to Tyhee; inability to meet the conditions provided for in the Implementation Agreement, including obtaining sufficient funding for the acquisition and the proposed cash injection; delays in obtaining approvals for acquisition or merger activity, including final approval of the TSX Venture Exchange and securities regulatory authorities; litigation, legislative, environmental and other judicial, regulatory, political and competitive developments; fluctuations in foreign exchange rates and interest rates; inability to achieve operational efficiencies on any acquired property sufficient to overcome the costs of acquisition or merger; discrepancies between actual and estimated reserves and resources or between actual and estimated metallurgical recoveries; costs of production; capital expenditure requirements; the costs and timing of any acquisition or merger, including but not restricted to construction, expansion or enhancement of new or existing operations; the success of exploration and permitting activities; parts, equipment, labor or power shortages or other increases in costs; mining accidents, labour disputes or other adverse events; changes in applicable laws or regulations; that there are no material variations in the current tax and regulatory environment or the tax positions taken by the Company; that the regulatory and political environment within any country where any such targeted entity or project may be located will support the development of environmentally safe mining projects, and any other factors that may cause Tyhee's actual results, performance or achievements to be materially different from those expressed or implied by such information. In addition to the above, the factors described or referred to under the headings "Financial Risks and Uncertainties" and "Operational Risks and Uncertainties" in Tyhee's Management Discussion and Analysis for the six months ended February 28, 2014, which is available on the SEDAR website at [www.sedar.com](http://www.sedar.com), should be reviewed in conjunction with the information found in this news release.*

*Although Tyhee has attempted to identify important factors that could cause actual results, performance or achievements to differ materially from those contained in forward-looking information, there can be other factors that cause results, performance or achievements not to be as anticipated, estimated or intended. There can be no assurance that such information will prove to be accurate or that management's expectations or estimates of future developments, circumstances or results will materialize. As a result of these risks and uncertainties, any proposed transaction could be modified, restricted or not completed, and the results or events predicted in these forward looking statements may differ materially from actual results or events. Accordingly, readers should not place undue reliance on forward-looking information.*

*The forward-looking information in this news release is made as of the date of this news release, and Tyhee disclaims any intention or obligation to update or revise such information, except as required by applicable law. This news release does not constitute an offer to buy any securities or a solicitation of any vote or approval or a solicitation of an offer to sell any securities.*

*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.*

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