

Santa Fe Gold Terminates Proposed Agreement and Plan to Merge with Tyhee

March 21, 2014 (Source: Marketwired) – **Tyhee Gold Corp. (TSX VENTURE:TDC)** (the “**Company**” or “**Tyhee**”) announces that Santa Fe Gold Corporation (OTCQB:SFEG) (“**Santa Fe**”) has terminated the previously announced proposed agreement and plan of merger dated January 23, 2014. Under the terms of that agreement and subject to certain conditions, Tyhee, acting through a newly-incorporated Delaware subsidiary corporation, was to have acquired 100% of the issued and outstanding securities, including dilutive securities, of Santa Fe in exchange for securities of Tyhee. According to Santa Fe, the proposed agreement was terminated because Tyhee had failed to “consummate a qualified financing of at least \$20 million on or before March 15, 2014” under the terms of the agreement.

Tyhee was satisfactorily proceeding with the previously announced financing, through a special purpose vehicle (SPV), in an orderly manner and was of the opinion that this SPV financing would likely be achieved on the date specified. On March 4, 2014, Santa Fe advised Tyhee that Santa Fe had received notice that Tony Cavanaugh, an alleged stockholder of Santa Fe, had filed in the Second Judicial District Court of the State of New Mexico, County of Bernalillo, a purported class action complaint on behalf of himself and all others similarly situated, against Santa Fe, the five current members of its Board of Directors, Tyhee and Tyhee’s wholly-owned subsidiary, Tyhee Merger Sub, Inc. Tyhee has not been served in the action.

After Santa Fe provided notice of this legal action, Tyhee both formally and informally requested full transparency from Santa Fe on the impacts of the action, including but not

limited to impacts on timing of merger closure, potential fees that Tyhee would be required to pay on behalf of Santa Fe, and potential injunctions that may result. Santa Fe has not responded to any of these requests by Tyhee to date. Tyhee immediately notified the potential investors in the SPV financing of this and other potential legal action against Santa Fe and formally requested Santa Fe for an extension of the time to complete the SPV financing so that proper evaluation and transparency of the action could be understood and plainly delivered to potential SPV investors. Santa Fe did not accede to this request.

Santa Fe has demanded payment of a break fee in the amount of \$300,000 in connection with their termination of the merger agreement.

Tyhee is continuing to evaluate and have discussions with additional acquisition targets as outlined in the Company's press release of November 14, 2014 and remains strongly committed to a policy of growth by acquisition.

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 that address events or developments that the Company expects to occur, other than statements of historical facts, is "forward-looking information." Forward-looking information is 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. Generally, forward-looking information can be identified by the use of forward-looking terminology such as "expects", "believes", "anticipates", "budget", "scheduled", "estimates",

“forecasts”, “intends”, “plans” and variations of such words and phrases, or by statements that certain actions, events or results “may”, “will”, “could”, “would” or “might”, “be taken”, “occur” or “be achieved”. Forward looking statements made in this news release include all statements related to the Company’s intention to defend against the claims brought against the Company and Tyhee Merger Sub by Tony Cavanaugh, an alleged stockholder of Santa Fe, on behalf of himself and all others similarly situated. Factors that could cause future events to differ from those anticipated in forward looking statements include: availability of funds to mount a legal defense; and the uncertainty of the outcomes of litigation and risks associated with the inherent uncertainty of future litigation results.

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. 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.