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NEWS RELEASE

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Cypress Reports 92 meters of 1136 ppm Li from Clayton Valley Lithium Project in Nevada

Vancouver, BC - Cypress Development Corp. (TSX-V: **CYP**) (OTCQB: **CYDVF**) (Frankfurt: **C1Z1**) (“Cypress” or “the Company”) is pleased to report newly received assays of drill cores which the Company recently acquired. The cores are from four holes drilled as shown in the figure below and located in an area south of the proposed mine area in the Company’s May 2020 Prefeasibility Study ([NI 43-101 Clayton Valley Prefeasibility Study Technical Report](#)). The assay results are summarized in the accompanying table.

Drill Hole	Depth (m)		meters	Li ppm
	From	To		
CM001	4.9	110.6	105.0	1,065
includes	4.9	97.5	91.9	1,136
CM002	1.5	85.8	84.3	983
includes	1.5	52.9	51.4	1,130
CM003	5.8	84.4	78.6	996
includes	41.3	69.2	27.9	1,159
CM004	3.0	60.4	57.3	883

CM Series Drill Hole Location Map, Clayton Valley Project, Nevada:

https://cypressdevelopmentcorp.com/site/assets/files/3947/cm_series_drill_hole_map_clayton_valley_project.pdf

HQ-size drill cores from the four holes were received intact, properly boxed and in good condition. All cores were logged, split and sampled by Cypress at ALS in Reno Nevada, and analyzed by ALS in Vancouver, B.C. Company QA/QC procedures were followed.

The assay results are significant with three of the holes having continuous intervals averaging greater than 1,100 ppm Li. The longest is a 92-meter interval of 1,136 ppm Li in CM001, located 750 meters southeast of the PFS pit limits. The lithium grades

reported here are similar to those of the Probable Reserves in the PFS, estimated at 222.8 million tonnes of 1,141 ppm Li (1.353 Mt LCE). The results demonstrate the potential for additional resources within an area of 1,106 acres that were not included in the PFS resource model.

Qualified Person:

Daniel Kalmbach, CPG, is the qualified person as defined by National Instrument 43-101 and has approved the technical information in this release.

About Cypress Development Corp.:

Cypress Development Corp. is a publicly traded exploration company focused on developing the Company's 100%-owned Clayton Valley Lithium Project in Nevada. Exploration and development by Cypress has discovered a world-class resource of lithium-bearing claystone adjacent to Albemarle's Silver Peak mine, North America's only lithium brine operation. The size of the resource makes the Clayton Valley Project a premier target with the potential to impact the future supply of lithium for the fast-growing global lithium-ion battery market.

Cypress Development Corp. has approx. 90.3 million shares issued and outstanding.

To find out more about Cypress Development Corp. (TSX-V: **CYP**), visit our website at www.cypressdevelopmentcorp.com.

CYPRESS DEVELOPMENT CORP.

"Dr. Bill Willoughby"

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other factors, should change. Factors that could cause actual results to differ materially from those in forward-looking statements, include market prices, exploration and development successes, continued availability of capital and financing, and general economic, market or business conditions. Please see the public filings of the Company at www.sedar.com for further information.