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NEWS RELEASE

August 04, 2020

Cypress to Issue Shares to Legal Advisor

Vancouver, BC - Cypress Development Corp. (TSX-V: [CYP](#)) (OTCQB: [CYDVF](#)) (Frankfurt: [C1Z1](#)) (“Cypress” or “the Company”) announces that it proposes to issue to Mr. Thomas Erwin, a partner of Erwin Thompson Faillers, 308,303 common shares of the Company, at a price of \$0.26 each for a total of \$80,160 as part of compensation for services rendered from 2018 to present. The Company is pleased to continue to have Mr. Erwin as its U.S. legal counsel and advisor to the Company.

The issuance of shares is subject to TSX Venture Exchange acceptance. The shares will be subject to a hold period expiring four months and one day from issuance

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. The Company has approximately \$1.1 million in its treasury, no debt, and approximately 91.1 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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This release includes certain statements that may be deemed to be "forward-looking statements". All statements in this release, other than statements of historical facts, that address events or developments that management of the Company expects, are forward-looking statements. Although management believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance, and actual results or developments may differ materially from those in the forward-looking statements. The Company undertakes no obligation to update these forward-looking statements if management's beliefs, estimates or opinions, or 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.