



**Cypress**  
DEVELOPMENT CORP.

**CYP:  
TSX.V**

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## NEWS RELEASE

April 20, 2005

TSX.V Trading Symbol: CYP

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### AMENDING INCENTIVE STOCK OPTIONS VICE-PRESIDENT APPOINTED

The Company announces that 681,590 incentive stock options previously granted at an exercise price of \$0.145 and 576,733 incentive stock options previously granted at an exercise price of \$0.14 to directors, officers and management company employees have been re-priced at an exercise price of \$0.10 per share. Disinterested shareholders will be asked to ratify and approve a resolution to decrease the exercise price of the stock options previously granted to the insiders at its annual general meeting to be held on May 18, 2005.

The Company is also pleased to announce that Mr. Donald Myers of Vancouver, BC has been appointed Vice-President of Corporate Communications. Mr. Myers has over twenty-one years of experience in public company management and corporate communications, and his background includes acting as an officer and director of several junior public companies.

Cypress Development Corp. is a diversified precious and base metal exploration and development company with a gold property in Red Lake, Ontario Canada, and 2 gold properties and a zinc property Nevada, U.S.A.

To find out more about Cypress Development Corp. (TSX: CYP), visit our website at [www.cypressdevelopmentcorp.com](http://www.cypressdevelopmentcorp.com).

ON BEHALF OF THE BOARD OF DIRECTORS  
"Don Huston"

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DONALD C. HUSTON  
President

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THE TSX VENTURE EXCHANGE HAS NOT REVIEWED AND DOES NOT ACCEPT  
RESPONSIBILITY FOR THE ADEQUACY OR ACCURACY OF THE CONTENT OF THIS NEWS  
RELEASE.

This news release contains certain "Forward-Looking Statements" within the meaning of Section 21E of the United States Securities Exchange Act of 1934, as amended. All statements, other than statements of historical fact, included herein are forward-looking statements that involve various risks and uncertainties. There can be no assurance that such statements will prove to be accurate, and actual results and future events could differ materially from those anticipated in such statements. Important factors that could cause actual results to differ materially from the Company's expectations are disclosed in the Company's documents filed from time to time with the British Columbia Securities Commission and the United States Securities & Exchange Commission.