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NEWS RELEASE

March 24, 2016

Cypress Development Closes First Tranche of Private Placement

Vancouver, BC - Cypress Development Corp. (TSX-V: CYP) (OTC Pink: CYDVF) (Frankfurt: C1Z1) ("Cypress" or the "Company") wishes to announce, further to its news releases of January 25th and March 9th, the Company has closed the 1st tranche of its non-brokered private placement financing and has raised to date $134,250 by the issuance of 2,685,000 Units (the "Units") at a deemed price of $0.05 per Unit. Each Unit consists of one Cypress common share and one non-transferable Cypress warrant ("Warrant"), with each Warrant entitling the holder to purchase an additional common share for a period of five years at a price of $0.055 per share from the closing date of the private placement. Shares issued in connection with this 1st tranche closing will be subject to a statutory hold period expiring July 24, 2016.

About Cypress Development Corp.:

Cypress Development Corp. is a publicly traded lithium and zinc-silver exploration company developing projects in Nevada, U.S.A.

Cypress Development Corp. has approx. 20.5 million shares issued and outstanding.

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

ON BEHALF OF THE BOARD OF DIRECTORS

"Don Huston"

DONALD C. HUSTON
President

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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.