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NEWS RELEASE

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Cypress Development to Extend Warrants, Attends 9th Lithium Supply & Markets Conference in Montreal

Vancouver, BC - Cypress Development Corp. (TSX-V: [CYP](#)) (OTCBB: [CYDVF](#)) (Frankfurt: [C1Z1](#)) ("Cypress" or the "Company") proposes to extend 910,000 warrants previously issued in a June 2016 private placement at a price of \$0.15 and expiring June 29th, 2017. These warrants will now be exercisable until June 29th, 2018 at the same price of \$0.15 per warrant.

These changes are subject to the acceptance of the TSX Venture Exchange.

In other news, Cypress' management will be attending the 9th Lithium Supply & Markets Conference in Montreal from May 30th to June 1st. The lithium market has continued to develop after huge growth in 2016. Investment is prominent and demand remains high as lithium continues to be a key mineral in major applications, such as batteries and electric cars. Speakers will share exclusive insight into industry advancements, with new research and developments remaining a key topic. A focus on new lithium supplies will also be high on the agenda as growth in demand and upward price pressure continues.

About Cypress Development Corp.:

Cypress Development Corp. is a publicly traded lithium and zinc exploration company that continues to acquire and develop potentially viable mineral projects in the State of Nevada, U.S.A.

Cypress is very active in Clayton Valley, Nevada with its team committed to systematically exploring its properties for both a lithium-brine resource and expanding exploration relating to a lithium resource that exists within the large area of non-hectorite "claystone" discovered at surface that has seen recent high lithium assays recovered from these same "outcropping claystone".

Cypress Clayton Valley, Nevada Lithium Projects location map:

<http://www.cypressdevelopmentcorp.com/i/maps/CYP-Clayton-topo-satalite-small.jpg>

Cypress Development Corp. has approx. 35.0 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.

"Don Huston"

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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.