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NEWS RELEASE

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Cypress Drills 281 feet of 1014 ppm Lithium in 2 mile step-out at Dean Project in Clayton Valley, Nevada

Vancouver, BC - Cypress Development Corp. (TSX-V: CYP) (OTCBB: CYDVF) (Frankfurt: C1Z1) ("Cypress" or the "Company") is pleased to announce, further to its News Release on May 15th, that the Company has received additional assay results from a 2017 Phase 1 core drilling program completed at Cypress' 100% held 2,700 acre Dean Lithium Project in Clayton Valley, Nevada.

Cypress' Dean Project is located to the immediate east of the Albemarle Silver Peak Mine with Cypress' Glory Project, under option to Pure Energy Minerals, located to the immediate south.

Cypress Clayton Valley, Nevada Lithium Projects location map:
http://www.cypressdevelopmentcorp.com/i/maps/CYP-Clayton-topo-satalite-small.jpg

Highlights:

- Results for step-out Dean drill Hole DCH 9 are being reported here;
- All mineralized intercepts at Dean start at near surface;
- Average mineralized thickness at Dean is greater than 250 feet;
- Drill data to date outlines a mineralized zone of roughly 4,000 feet by 12,000 feet;
- The thick, tabular zone of pervasive lithium mineralization is considered to be open in all directions;
- Cypress awaits further assay results for drill Holes DCH 6, 7 & 8;
- Targeting of more core drill holes is being planned;
- Laboratory studies continue to explore the highly soluble and reactive nature of the large volume of lithium enriched rock seen outcropping at Dean.

Dean drill hole DCH-9 is a nearly two mile step-out located in the northeast eastern portion of the project area. Assays have been received from ALS Chemex and average 1014 ppm Li over 281 feet from a depth of 27 feet to 308 feet.

The mineralization is continuous from surface as has been seen in previously reported holes from the Phase 1 core drilling of the project. As with other reported holes, the lithium is concentrated in a thick, tabular body of volcanic ash and pumice rich mudstones. These mineralized, uplifted, sediments present an attractive target with the potential of defining a large scale and potentially highly reliable source of lithium. Cypress continues with ongoing laboratory studies to explore the reactive and soluble nature of the large volume of lithium enriched rock seen on the Dean Project so as to further understand a method of extraction and ultimately production.

It is important to note that the uplifted and well mineralized lake bed sediments that outcrop widely in the eastern portion of the Clayton Valley, including those on the Dean Project, do not occur at surface elsewhere in the basin. Cypress, through its 100% owned Dean Lithium Project as well as the contiguous Glory Project area to the south, controls the heart of this newly discovered, large-scale slab of outcropping mineralization.

Dean Project 2017 Phase 1 drill hole location map:
http://www.cypressdevelopmentcorp.com/i/photos/CYP-Dean-Phase-1-Drilling-Satellite-Plan-Map.jpg

Assay Chart for Dean Drill Hole DCH 9:

SAMPLE	From (Ft)	To (FT)	Interval (FT)	Li ppm	Ca %	Mg %	Na %
DDCV-236	0	19	19	**150**	5.94	1.49	2.26
DDCV-237	19	27	8	**270**	6.36	1.94	1.42
DDCV-238	27	37	10	**890**	6.62	2.17	0.99
DDCV-239	37	47	10	**1490**	4.68	2.62	0.77
DDCV-240	47	57	10	**1350**	5.11	2.32	0.80
DDCV-241	57	67	10	**1230**	4.08	2.24	0.83
DDCV-242	67	77	10	**1260**	4.32	2.27	0.95
DDCV-243	77	88	11	**760**	3.48	1.48	1.26
DDCV-244	88	98	10	**1100**	3.80	2.17	1.22
DDCV-245	98	108	10	**610**	3.13	1.19	2.03
DDCV-246	108	118	10	**1020**	3.09	1.88	1.59
DDCV-247	118	128	10	**1410**	3.72	2.65	1.47
DDCV-248	128	135	7	**1440**	4.07	2.74	1.01
DDCV-249	135	143	8	**1180**	3.53	2.21	0.90
DDCV-251	143	148	5	**1200**	3.97	2.34	0.86
DDCV-252	148	158	10	**860**	3.65	1.73	0.88
DDCV-253	158	168	10	**1230**	4.36	2.68	0.88
DDCV-254	168	178	10	**970**	4.60	2.15	0.85
DDCV-255	178	188	10	**870**	4.31	1.86	0.84
DDCV-256	188	198	10	**940**	4.62	2.08	0.92
DDCV-257	198	208	10	**1070**	5.37	2.62	0.88
DDCV-258	208	218	10	**800**	3.68	1.73	0.88
DDCV-259	218	228	10	**1060**	4.62	2.44	0.86
DDCV-261	228	238	10	**730**	3.15	1.50	1.35
DDCV-262	238	248	10	**940**	4.63	2.21	0.96
DDCV-263	248	258	10	**600**	2.56	1.14	1.99

DDCV-264	258	268	10	**960**	3.80	2.40	1.70
DDCV-265	268	278	10	**950**	4.77	2.28	1.98
DDCV-266	278	286	8	**990**	5.18	2.49	1.78
DDCV-267	286	295	9	**1090**	6.69	2.73	1.44
DDCV-268	295	304	9	**840**	4.82	2.04	1.60
DDCV-269	304	308	4	**810**	4.05	1.93	1.63
DDCV-271	308	318	10	**690**	4.13	1.75	1.73
DDCV-272	318	328	10	**540**	5.39	1.38	1.82
DDCV-273	328	338	10	**590**	6.53	1.70	1.74
DDCV-274	338	348	10	**520**	6.86	1.73	1.68

*Note: Li=Lithium Metal, Ca=Calcium, Mg=Magnesium, Na=Sodium, kg=Kilograms

Cypress' exploration and core drilling results received to date from its Dean Project have been very encouraging. A large amount of data has been gathered and is being analyzed. A 2017 Phase 2 drilling program on the Dean Property is being proposed for the 3rd and 4th quarters to provide further in-fill data.

"The Company is pleased with the results received from its 2017 Phase 1 drilling program and is now advancing, with its data, into the scientific and engineering stage of the project. Expertise has been engaged to consult with Cypress' management as the Company advances towards a lithium extraction process," stated Donald Huston, President of Cypress Development. "The Company's objective is to determine an effective methodology to economically extract the lithium that is now known to exist in a large, flat lying, tabular body of continuously mineralized rocks at its Dean Project."

The continuous nature of the mineralization is very important in that bulk mineralization is created. The mineralization is not interrupted by non-mineralized intervals nor non-mineralized rock types.

Cypress believes the outcropping and consistent nature of the currently known lithium mineralization at Dean is highly encouraging for both the potential size and potential resource extraction methodologies. The drill data to date, which outlines an area of roughly 4,000 feet by 12,000 feet (1300 meters by 3700 meters) presents a starting point for planning a resource estimation process.

Outcropping Li-rich claystone on Cypress Dean Project:
http://www.cypressdevelopmentcorp.com/i/maps/CYP-Dean-Lithium-Project-Outcropping-Green-Claystones.jpg

Cypress awaits further assay results for drill holes DCH 6, DCH 7 and DCH 8 now completed on the Dean property.

In other news, TSX Venture Exchange has consented to the extension in the expiry date of 903,833 warrants previously issued with an original expiry date of June 29, 2017 to a new expiry date of June 29, 2018.

Quality Control and Quality Assurance:

All samples were submitted to ALS Chemex Labs in Reno, Nevada, for analysis using an ME-ICP61, 33 element four acid digestion ICP method. Blind sample blanks were inserted into the sample sequences at a rate of approximately 1 per 20 samples.

Robert Marvin, PGeo, VP of Exploration and a Director of Cypress Development Corp., is the qualified person as defined by National Instrument 43-101 and has approved of the technical information in this release.

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 Dean and Glory 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 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.

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