

FORM 51-102F3
Material Change Report

Item 1. Name and Address of Company

Cypress Development Corp.
Suite 1610 – 777 Dunsmuir Street,
Vancouver, B.C.
V7Y 1K4

Telephone: (604) 687-3376

Fax: (604) 687-3119

Item 2. Date of Material Change
October 2nd, 2017

Item 3. News Release

The date of the press release issued pursuant to Section 7.1 of National Instrument 51-102 with respect to the material change disclosed in this report is **October 2nd, 2017**. The press release was issued in Vancouver, British Columbia.

Item 4. Summary of Material Change
Increase to Private Placement

Item 5. Full Description of Material Change

Vancouver, BC - Cypress Development Corp. (TSX-V: [CYP](#)) (OTCBB: [CYDVF](#)) (Frankfurt: [C1Z1](#)) (“Cypress” or the “Company”) is pleased to announce that, due to investor demand, it has increased the amount to be raised under its previously announced non-brokered private placement of Units to up to \$1,200,000 CDN. The Units are being offered at a price of C\$0.10 per Unit with each Unit consisting of one common share of the Company and one common share purchase Warrant. Each Warrant will entitle the holder to acquire one additional common share of the Company at a price of \$0.13 for a period of 24 months following the closing of the offering. Please see the Company's press release of [September 13, 2017](#) for further details regarding the offering.

The Company intends to utilize the proceeds from the private placement to complete a drilling program on Cypress’ 100% held Dean and Glory Lithium Projects in Clayton Valley, Nevada and for general working capital purposes. The private placement is subject to TSX Venture Exchange acceptance.

Cypress Clayton Valley, Nevada Lithium Projects location map:

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

Item 6. Reliance on subsection 7.1(2) or (3) of National Instrument 51-102

N/A

Item 7. Omitted Information

N/A

Item 8. Executive Officer

The following executive officer of the Company is knowledgeable about the material change disclosed in this report:

Donald C Huston

Phone: (604) 687-3376

**Item 9. Date of Report
October 2, 2017**