Form 51-102F3

MATERIAL CHANGE REPORT

Item 1. Name and Address of Company

CYPRESS DEVELOPMENT CORP.
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Item 2. Date of Material Change

February 7, 2018

Item 3. News Release

A news release was issued throughout Canada by wire service on **February 7, 2018** and filed on SEDAR the same day.

Item 4. Summary of Material Change

Company Expands Lithium Trend by over 2 Kilometers at Clayton Valley Project, Nevada

Item 5. Full Description of Material Change

See "Schedule A"

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

N/A

Item 7. Omitted Information

None.

Item 8. Executive Officer

William Willoughby, PhD., PE
Phone: (604) 687-3376

Item 9. Date of Report

February 7, 2018

Schedule A

Cypress DEVELOPMENT CORP.

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NEWS RELEASE

February 07, 2018

Cypress Expands Lithium Trend by over 2 Kilometers at Clayton Valley Project, Nevada

Vancouver, BC - Cypress Development Corp. (TSX-V: **CYP**) (OTCBB: CYDVF) (Frankfurt: C1Z1) ("Cypress" or the "Company") is pleased to report results from the first four core holes on the Glory claims at the Company's 100% held project in Clayton Valley, Nevada. The drilling extends the trend of lithium mineralization by more than 2 kilometers south and west from the Dean claims, where, as previously reported, 14 drill holes in 2017 encountered lithium-bearing claystone over an area averaging 4 kilometers by 2 kilometers and averaging 78 meters in depth. The four holes reported today represent the first drilling on the Glory claims. All four holes encountered lithium values averaging from 600 to 900 ppm Li from surface to depths up to 60 meters.

Clayton Valley Project Location Map:
https://www.cypressdevelopmentcorp.com/site/assets/files/3548/cyp-clayton-topo-satalite-small.jpg

Highlights:

- Lithium values were encountered in all 4 core holes at Glory, including 47.5 meters of 927ppm Li in GCH-04
- The results extend the trend of mineralization by more than 2 kilometers south and west of Dean, further demonstrating the large lateral extents of the lithium-bearing claystone
- Given success of its drill program, Cypress will recommence drilling shortly with details forthcoming
- An independent resource estimate is underway

Drill Hole Location Map:

https://www.cypressdevelopmentcorp.com/site/assets/files/3573/cyp_dean_and_glory_geology_mapsm.jpg

TABLE. Summary of Glory Drill Holes GCH-1 to GCH-4:

Glory Hole	From	To	Length	Min Li	Max Li	Li Average
	(m)	(m)	(m)	(ppm)	(ppm)	(ppm)
Hole GCH-1	0	32.9	32.9	446	761	606
Hole GCH-2	0	39.0	39.0	166	1213	702
Hole GCH-3	1.5	60.4	58.8	308	972	659
Hole GCH-4	3.7	51.2	47.5	498	1276	927

Notes: Li=Lithium Metal, ppm=parts per million, m=meters, Average is weighted value by sample length. All samples were submitted to Bureau Veritas in Reno, Nevada, for analysis. Blind sample blanks were inserted into the sample sequences at a rate of approximately 1 per 20 samples.

New Technical Report and Upcoming Drill Program at Clayton Valley Project:

In related activity, the Company has engaged Global Resource Engineers, of Denver, Colorado, to prepare a resource estimate for the Dean property. A NI 43-101 Technical Report on the geology and drilling of Dean has been completed and will be filed on SEDAR. Metallurgical testing, as reported in a previous press release on January 9th, has shown the lithium in Dean core is soluble in a solution of sulfuric acid. Testing is continuing at two independent labs, using Dean core from holes DCH-2 and DCH-5. Further results are expected to be reported this month.

Given the success of this recently completed drill program, the Company will recommence drilling shortly on Dean. Further details of this upcoming drill program are forthcoming.

Robert Marvin, B.Sc., PGeo, VP of Exploration and 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 exploration company focused on developing the Company's 100%-owned Clayton Valley lithium project in the State of Nevada, U.S.A.

Cypress Development Corp. has approx. 54.5 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.

"Dr. Bill Willoughby"

WILLIAM WILLOUGHBY, PhD., PE
Chief Executive Officer

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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.