

Form 51-102F3
MATERIAL CHANGE REPORT

Item 1. Name and Address of Company

Cypress Development Corp.

Suite 1610 – 777 Dunsmuir Street, Vancouver, BC, V7Y 1K4

Telephone: (604) 687-3376

Fax: (604) 687-3119

Item 2. Date of Material Change

November 2nd, 2018

Item 3. News Release

A news release was issued throughout Canada by wire service on **November 2nd, 2018** and filed on SEDAR on that same day.

Item 4. Summary of Material Change

Cypress Development Corp. Issues Stock Options

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

Dr. William Willoughby

Phone: (604) 687-3376

Item 9. Date of Report

November 2nd, 2018

Schedule A



Suite 1610 - 777 Dunsmuir Street, Vancouver, BC, Canada, V7Y 1K4
www.cypressdevelopmentcorp.com

TSX Venture Exchange Symbol: CYP
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NEWS RELEASE

November 02, 2018

Cypress Development Grants Stock Options

Vancouver, BC - Cypress Development Corp. (TSX-V: **CYP**) (OTCQB: **CYDVF**) (Frankfurt: **C1Z1**) ("Cypress" or the "Company") announces, pursuant to its stock option plan, that the Company has granted incentive stock options to its directors, officers, employees and consultants to purchase up to an aggregate of 2,600,000 common shares in the capital stock of the Company, exercisable for a period of five years, at a price of \$0.22 per share. The Company's 10% rolling stock option plan was approved by the shareholders at the Annual General Meeting of the Company held on July 18, 2018.

About Cypress Development Corp.:

Cypress Development Corp. is a publicly traded exploration company focused on developing the Company's 100%-held Clayton Valley Lithium Project, located immediately east of Albemarle's Silver Peak mine, North America's only lithium brine operation. Exploration by Cypress has discovered an extensive deposit of lithium-bearing claystone adjacent to the brine field.

Cypress Development Corp. has approx. 71.9 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 NEWS RELEASE.

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.