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NEWS RELEASE

January 31, 2019

Cypress Development Files Complaint Against Centrestone Resources

Vancouver, BC - Cypress Development Corp. (TSX-V: **CYP**) (OTCQB: **CYDVF**) (Frankfurt: **C1Z1**) ("Cypress" or the "Company") notifies its shareholders that on January 22, 2019, the Company's U.S. subsidiary, Cypress Holdings (Nevada) Ltd., filed a Complaint in the Fifth Judicial Court of the State of Nevada in and for the County of Esmeralda. The Complaint was filed against Centrestone Resources LLC ("Centrestone"), a Nevada limited liability company which maintains its registered office at 5348 Vegas Drive, Las Vegas, Nevada.

Cypress reports that, in late 2018, the Company became aware of trespassing and exploration activities by Centrestone that infringed on the southern and eastern margins of the Company's unpatented mining claims in Clayton Valley. Cypress determined as a result that it was in the best interest of the Company and its shareholders to file the Complaint to preserve its rights in its unpatented mining claims and to enjoin Centrestone from entering on Cypress' property. Cypress also will seek damages for trespass, slander of title, and costs. Centrestone has until February 11, 2019 to respond to the Complaint.

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 Nevada. Exploration and development by Cypress has discovered a world-class resource of lithium-bearing claystone adjacent to Albemarle's Silver Peak mine, North America's only lithium brine operation.

Cypress Development Corp. has approx. 72.5 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

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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.