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NEWS RELEASE

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Cypress Development Confirms Positive Metallurgy for Clayton Valley Lithium Project in Nevada

Vancouver, BC - Cypress Development Corp. (TSX-V: **CYP**) (OTCQB: **CYDVF**) (Frankfurt: **C1Z1**) ("Cypress" or the "Company") is pleased to report the completion of the first phase of metallurgical testing in the prefeasibility study (PFS) on the Company's 100% held Clayton Valley Lithium Project in Nevada. The testing was successful in confirming the range of parameters used in the 2018 Preliminary Economic Assessment (PEA). The results demonstrate lithium extractions of 75 to 83% and sulfuric acid consumptions ranging from 85 to 132 kg/t.

Following the release of the PEA in October 2018, metallurgical testing continued and is ongoing at Continental Metallurgical Services (CMS) in Butte, Montana. CMS completed over 75 individual leach tests representing more than 250 laboratory hours in leaching composite sample material from the project. The objective of the program was to simulate the leaching portion of the process flowsheet from the PEA, which consists of agitated tank leaching. The initial tests were single-stage leaching at specific temperatures, times, and percent-solids levels. The tests then progressed to multiple-stage leaching using variable acid conditions and residence time, simulating the leach process from tailings-wash through to final pregnant leach solution (PLS). Tests were conducted at a lower range of temperatures than the 70 to 90^{0} C range assumed in the PEA. Residence time in the primary leach stage was from 1 to 4 hours, comparable to the 2-hour time assumed in the PEA. Recoveries of lithium were consistently achieved and optimized in the range of 75 to 83% for varying sets of leach conditions.

This testing was conducted on bulk composites prepared from property-wide drill cores which were also used in the 2018 check assay program. Further leach testing will be conducted on samples collected from within the planned mine area in the PFS. The timeline for these additional tests is dependent upon additional drilling, which was delayed by various factors. However, to expedite testing for the next phase, assay reject material from three drill holes, GCH-2, DCH-15 and DCH-17, was used to prepare 13 composite samples representing the major clay units encountered within the planned mine area. In addition to the testing on these samples, scope for further optimization of the leaching process remains. To help accelerate the program, the Company provided CMS with an ICP unit for its use in assaying at CMS's lab. All final assays for the solids and solutions are confirmed by ALS-Chemex.

While these steps were time-consuming, the focus for the remaining work for the PFS is not further optimization of leaching, but to demonstrate lithium production from the PLS into a saleable form. In the PEA process flowsheet, this is accomplished by purification, evaporation and crystallization steps. CMS completed a successful demonstration in the first phase by purifying a 10-liter sample of leachate grading 110 parts per million (ppm) lithium and concentrating it to over 4,000 ppm lithium via evaporation. The resulting concentrated solution contained only negligible levels of magnesium and other impurities. Purification, evaporation and crystallization remains the base case assumption for the PFS and will be confirmed in phase two of testing. Alternative methods for lithium production will also be examined, these include ion exchange (IX) resins and membranes. The Company and CMS have demonstrated some success using their own in-house IX resin for the extraction of lithium from the PLS. Cypress has also contracted with a third party for testing of its IX resin.

Cypress CEO Bill Willoughby stated, “We are very pleased with progress on the first phase. While it was time consuming, the information gained on the behavior of the clay during leaching is invaluable and represents a huge step forward in our understanding of the leaching process. With this as a foundation, we are confident in moving forward to the next phase of testing in the PFS.”

Todd Fayram, MMSA QP #1300, President of Continental Metallurgical Services, LLC, is the qualified person as defined by National Instrument 43-101 and has approved of the technical information in this news 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 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.

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