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## NEWS RELEASE

October 15, 2020

### **Cypress Development Re-Elects Five Directors at AGM**

**Vancouver, BC - Cypress Development Corp. (TSX-V: [CYP](#)) (OTCQB: [CYDVF](#)) (Frankfurt: [C1Z1](#))** ("Cypress" or "the Company") is pleased to announce that it held its annual general meeting on October 14, 2020. The Company reports that William Willoughby, Donald Huston, James Pettit, Donald Myers and Amanda Chow were re-elected directors of the Company. Shareholders also approved the Company's Shareholder Rights Plan (see news release [September 3<sup>rd</sup>](#)), the re-appointment of Davidson & Company, Chartered Accountants, as auditors and approved the renewal of the Company's Incentive Stock Option Plan.

#### **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 discovered a world-class resource of lithium-bearing claystone adjacent to the Albemarle Silver Peak mine, North America's only lithium brine operation. The size of the resource makes the Clayton Valley Project a premier source that has the potential to impact the supply of lithium for the fast-growing global energy storage battery market.

Cypress Development Corp. has approximately 95.5 million shares issued and outstanding.

To find out more about Cypress Development Corp. (TSX-V: [CYP](#)), visit our website at [www.cypressdevelopmentcorp.com](http://www.cypressdevelopmentcorp.com).

#### **CYPRESS DEVELOPMENT CORP.**

*"Dr. Bill Willoughby"*

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**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](http://www.sedar.com) for further information.