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NEWS RELEASE

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Cypress Development Reports Further Positive Metallurgical Results from Clayton Valley Lithium Project in Nevada

Vancouver, BC - Cypress Development Corp. (TSX-V: **CYP**) (OTCQB: **CYDVF**) (Frankfurt: **C1Z1**) ("Cypress" or "the Company") reports the completion of additional metallurgical testing following the positive [Prefeasibility Study](#) (PFS) published on the Company's 100%-owned Clayton Valley Lithium Project in Nevada, USA. The testing was conducted at Continental Metallurgical Services in Montana and NORAM Engineering in British Columbia, in preparation for the Company's pilot plant program as outlined in the PFS.

Highlights

- Testing resulted in 80.2% extraction of lithium when a sodium chloride solution was used instead of distilled water in leaching claystone under Cypress' sulfuric acid leach process.
- Lithium in the resulting leach solution was successfully concentrated at levels comparable to the PFS with limited interference by chlorides and other minerals present.
- The ability to tolerate high chloride levels in the process is significant because it allows the consideration of a wider range of resources for water supply including geothermal solutions and lithium-bearing brine.
- An alternate approach was tested using hydrochloric acid instead of sulfuric acid in leaching the claystone. A lithium extraction of 85.3% was obtained, suggesting hydrochloric acid may be a more effective reagent if high chloride levels are present in the water used in leaching.

"The test results are significant and demonstrate the Cypress process will work with high saline water sources" said Cypress CEO Bill Willoughby.

"The observation that leaching clay is more efficient when using hydrochloric acid with a saline brine is intriguing as it suggests a way to eliminate sulfuric acid from the

process. This would benefit the project by eliminating the purchasing and transportation of sulfur which are limiting constraints on increasing the scale of production. Further work, however, is needed.” The Company is conducting additional tests and analyses to determine if there is an alternate process that could be tested in parallel with the pilot plant program.

“We continue working toward the next stage of development with the pilot plant program.” said Bill Willoughby. “Our objective remains to initiate the program and work to advance the project to a full feasibility study. We have now shown we have a lithium deposit and an extraction process which are compatible with high saline water sources.”

Qualified Person:

Todd Fayram, MMSA-QP, is the qualified person as defined by National Instrument 43-101 and has approved 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 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.

Clayton Valley Lithium Project, Nevada claims map:

https://www.cypressdevelopmentcorp.com/site/assets/files/3573/cyp_cm_series_drill_hole_map_2020.jpg

Cypress Development Corp. has approximately 98.4 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”

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