

ELYSEE

DEVELOPMENT CORP.

NEWS RELEASE

ELYSEE grants 500,000 incentive Stock Options

Vancouver B.C. May 20, 2020 - Elysee Development Corp. (TSX.V: ELC) has agreed, subject to regulatory approval, to grant incentive stock options to directors and officers on 500,000 common shares at an exercise price of \$0.31 per share for a period of up to three years from the date of grant.

About Elysee Development Corp.

Elysee Development Corp is a diversified investment and venture capital firm with a focus on the natural resource sector. For more information, please visit our web site at www.elyseedevelopment.com.

FOR FURTHER INFORMATION, PLEASE CONTACT:

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Neither the TSX Venture Exchange nor its Regulation Services Provider (as the term is defined in the Policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

Caution Regarding Forward-Looking Statements - This news release contains certain forward-looking statements that are subject to a number of risks and uncertainties. Actual results may differ materially from results contemplated by the forward-looking statements. When relying on forward-looking statements to make decisions, investors and others should carefully consider the foregoing factors and other uncertainties and should not place undue reliance on such forward-looking statements. The Company does not undertake to update any forward-looking statements, oral or written, made by itself or on its behalf, except as required by applicable law.