

ELYSEE

DEVELOPMENT CORP.

NEWS RELEASE

ELYSEE increases final dividend for fiscal 2020 to three cents (\$0.03) per share

February 16, 2021 - Elysee Development Corp. (TSX.V: ELC) is pleased to announce that the board of directors has authorized a 50 percent increase in the final dividend for the year ending December 31, 2020 ("FY 2020") to three cents (\$0.03) per share.

This dividend is to be paid on March 3, 2021 to shareholders of record on February 24, 2021 and is an eligible dividend for Canadian income tax purposes.

On November 27, 2020 Elysee paid an interim dividend for FY 2020 of \$0.01 per share. In conjunction with the payment of this final dividend on March 3rd, the annual dividend paid to shareholders for Fiscal 2020 will total \$0.04 per share, representing a dividend yield of approximately 6.8% based on our most recent share price.

Guido Cloetens, executive chairman of Elysee, commented: "We are extremely pleased with our continued solid performance during fiscal 2020, which now marks our sixth consecutive year of paying a meaningful dividend to shareholders."

The Company expects to finalize and file its Audited Annual Financial Statements for FY 2020 in early March 2021.

For more information on Elysee Development Corp., please visit our web site at www.elyseedevelopment.com

FOR FURTHER INFORMATION, PLEASE CONTACT:

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