



# Cypress

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## NEWS RELEASE

May 09, 2018

### **Cypress Development Selects Global Resource Engineering For Clayton Valley Lithium Project PEA**

**Vancouver, BC - Cypress Development Corp.** (TSX-V: [CYP](#)) (OTCQB: [CYDVF](#)) (Frankfurt: [C1Z1](#)) ("Cypress" or the "Company") is pleased to announce it has commenced a Preliminary Economic Assessment (PEA) on its 100%-owned Clayton Valley Lithium Project in Nevada and has selected Global Resource Engineering Ltd. (GRE) of Denver, Colorado to conduct the study. Results of the PEA are anticipated in the latter part of July, 2018.

The study will be based upon the Mineral Resource Estimate for the Clayton Valley project, completed by GRE and reported in a press release on [May 1](#), 2018 by Cypress. GRE was selected for the PEA because of their modeling work on Clayton Valley along with GRE's extensive experience in mining, metallurgy, and process design for sedimentary-hosted deposits, and their timely completion of economic studies ranging from due diligence to full feasibility. GRE will continue to engage Hazen Research Inc, and Continental Metallurgical Services LLC for ongoing test work.

The recently completed NI 43-101 estimate for Clayton Valley consists of a total indicated mineral resource of 597 million tonnes at an average grade of 899 ppm Li, for a contained 2.857 million tonnes of lithium carbonate equivalent (LCE), in addition to a total inferred mineral resource of 779 million tonnes at an average grade of 888 ppm Li, or a contained 3.683 million tonnes of LCE. Cypress and GRE envision a PEA using an initial production rate of 10,000 to 15,000 tonnes per day of material, which equates to an annual rate of 3.6 to 5.5 million tonnes to be mined and processed. This rate is selected based on the operation's relative size to the world lithium market. Due to the size of the resource, GRE will concentrate the study upon the core area of the deposit between GCH-6 and DCH-13 which exhibits better than average grade intercepts in drilling. As PEA level studies may include inferred mineral resources in the economic analysis, no additional drilling is required. GRE, however, will review the areas within the study for additional drilling to upgrade the resources and advance the project beyond the PEA level, as well as obtaining additional material for metallurgical testing.

The PEA will examine surface mining in conjunction with tank leaching for the deposit, with on-site production of a lithium product from the leach solution. The

mining operation will be based on excavating and transporting the soft sedimentary material that does not require blasting and has negligible overburden. Processing will be based on leaching the lithium using weak sulfuric acid solutions at near ambient to elevated temperatures. Laboratory test work continues to show lithium extractions greater than 80% can be achieved in under 8 hours with relatively low reagent consumptions, and conventional downstream processing can be used to produce a high purity lithium product on-site. The anticipated completion date for the PEA is in the latter part of July, 2018.

Terre Lane, J.J. Brown and Dr. Todd Harvey, of GRE are the qualified persons as defined by National Instrument 43-101 and have approved of the technical information in this release.

#### **About Cypress Development Corp.:**

Cypress Development Corp. is a publicly traded company focused on developing the Company's 100%-owned Clayton Valley lithium project in the State of Nevada, U.S.A.

Cypress' Clayton Valley project is located immediately east of Silver Peak, North America's first and only lithium brine operation. Recent exploration by Cypress has discovered extensive sediment-hosted mineral resources adjacent to the brine field and gives Cypress the potential to become a significant producer of lithium in North America.

Cypress Development Corp. has approx. 59.7 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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