



Cypress

DEVELOPMENT CORP.

Suite 1610 - 777 Dunsmuir Street, Vancouver, BC, Canada, V7Y 1K4
www.cypressdevelopmentcorp.com

TSX Venture Exchange Symbol: CYP
Email: info@cypressdevelopmentcorp.com

Telephone: (604) 687-3376
Facsimile: (604) 687-3119

NEWS RELEASE

“NOT FOR DISTRIBUTION TO U.S. NEWSWIRE SERVICES OR DISSEMINATION
IN THE UNITED STATES”

October 11, 2018

Cypress Development Announces \$1.1 million Private Placement

Vancouver, BC - Cypress Development Corp. (TSX-V: [CYP](#)) (OTCQB: [CYDVF](#)) (Frankfurt: [C1Z1](#)) (“Cypress” or the “Company”) announces a non-brokered private placement of up to 5,000,000 Units at a price of \$0.22 per Unit to raise gross proceeds of up to \$1,100,000. Each Unit will consist of one common share of the Company and one share purchase Warrant entitling the holder to purchase an additional common share at a price of \$0.33 for a period of three years.

Proceeds of the offering will finance the completion of a prefeasibility study (PFS) for Cypress’ Clayton Valley Lithium Project in Nevada, including further metallurgical studies, related infill drilling, and for general working capital purposes. Dr. Bill Willoughby, Chief Executive Officer, commented: "Cypress is pleased to be able to fund the Clayton Valley Project’s next steps with a modest capital outlay. The undertaking of infill drilling, further metallurgical studies and a prefeasibility study to provide more detailed information related to the project’s economic assumptions hold the potential to unlock significant shareholder value."

Finder’s fees may be paid in connection with part of this private placement offering. The private placement is subject to TSX Venture Exchange acceptance.

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 has discovered a world-class resource of lithium-bearing claystone adjacent to Albemarle’s Silver Peak mine, North America’s only lithium brine operation.

Cypress Development Corp. has approx. 62.7 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"

WILLIAM WILLOUGHBY, PhD., PE
Chief Executive Officer

For further information contact myself or:

Don Myers

Cypress Development Corp.

Director, Corporate Communications

Telephone: 604-639-3851

Toll Free: 800-567-8181

Facsimile: 604-687-3119

Email: info@cypressdevelopmentcorp.com

NEITHER THE TSX VENTURE EXCHANGE NOR ITS REGULATION SERVICES
PROVIDER ACCEPTS RESPONSIBILITY FOR THE ADEQUACY OR ACCURACY OF THE
CONTENT OF THIS NEWS RELEASE.

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 for further information.