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NEWS RELEASE

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Cypress Development Drilling at Clayton Valley Lithium Project in Nevada

Vancouver, BC - Cypress Development Corp. (TSX-V: **CYP**) (OTCQB: **CYDVF**) (Frankfurt: **C1Z1**) (“Cypress” or the “Company”) is pleased to report mobilization is underway for drilling on the Company’s Clayton Valley Lithium Project.

The present drill program is an important data gathering component of the ongoing prefeasibility study (PFS) and will concentrate on an area between previous drill holes GCH-06, DCH-04 and DCH-05. (See drill hole location map). The primary objectives are to upgrade and convert resources to reserves in developing the PFS mine plan and to obtain material for further metallurgical testing. Secondary objectives are to obtain geotechnical data and additional information on lithology, mineralization, and clay speciation.

Clayton Valley Lithium Project 2019 drill hole location map:

<https://cypressdevelopmentcorp.com/site/assets/files/3640/cvlp-drilling-map-a.jpg>

Drilling is expected to intersect lithium-bearing units from near-surface to depths of more than 100 meters. Actual depths will vary with drilling conditions and lithological contacts. The primary targets in the drilling area are the Upper Olive and Main Blue Mudstone units. Lithium values where intersected in nearby holes are relatively higher, as seen in GCH-06 where the lithium values are up to 1609 parts per million (ppm). The drilling program is anticipated to generate 500 to 800 meters of core. Drilling is expected to be completed in March depending on weather conditions.

| Drill Hole | Lithology | From (m) | To (m) | Length (m) | Li (ppm) |
|------------|--------------------|----------|--------|------------|----------|
| DCH-04 | Upper Olive Mdstn | 1.5 | 28.7 | 27.2 | 1060 |
| DCH-04 | Main Blue Mdstn | 28.7 | 51.2 | 22.5 | 1187 |
| DCH-04 | Lower Olive Mdstn | 51.2 | 60.3 | 9.1 | 817 |
| DCH-04 | Hard bottom | 60.3 | 72.5 | 12.2 | 945 |
| DCH-05 | Upper Olive Mudstn | 8.5 | 23.5 | 14.9 | 894 |
| DCH-05 | Main Blue Mdstn | 23.5 | 48.2 | 24.7 | 1206 |

| | | | | | |
|--------|-------------------|------|------|------|------|
| DCH-05 | Lower Olive Mdstn | 48.2 | 75.6 | 27.4 | 1187 |
| DCH-05 | Hard bottom | 75.6 | 79.9 | 4.3 | 659 |

| | | | | | |
|--------|-------------------|------|------|------|------|
| GCH-06 | Upper Olive Mdstn | 3 | 29.9 | 26.8 | 1145 |
| GCH-06 | Main Blue Mdstn | 29.9 | 72.5 | 42.7 | 1309 |
| GCH-06 | Lower Olive Mdstn | 72.5 | 100 | 27.4 | 885 |

Daniel Kalmbach, CPG, is the qualified person as defined by National Instrument 43-101 and has approved of 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 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. 72.5 million shares issued and outstanding.

To find out more about Cypress Development Corp. (TSX-V: [CYP](#)), visit our website at www.cypressdevelopmentcorp.com.

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