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## NEWS RELEASE

July 31, 2019

### **Cypress Development Increases Private Placement Financing**

**Vancouver, BC - Cypress Development Corp. (TSX-V: [CYP](#)) (OTCQB: [CYDVF](#)) (Frankfurt: [C1Z1](#))** ("Cypress" or "the Company") is pleased to announce that, due to strong interest, the Company is increasing the previously announced non-brokered private placement (see news release dated [July 25](#), 2019) to up to \$1,000,000 at a price of \$0.18 per unit (a "Unit"). Each Unit will consist of one common share of the Company and one transferable share purchase warrant, entitling the holder to purchase an additional common share at a price of \$0.22 for a period of two years.

Proceeds of the offering will finance the completion of a prefeasibility study (PFS) for Cypress' Clayton Valley Lithium Project in Nevada and for general working capital purposes.

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

Further, the Company has terminated the option agreement with Dajin Resources Corp. on Dajin's Alkali Spring Valley Lithium Property in Esmeralda County, Nevada.

#### **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. The size of the resource makes the Clayton Valley Project a premier target that has the potential to impact the future supply of lithium for the fast-growing global lithium-ion battery market.

Cypress Development Corp. has approx. 74.9 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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**WILLIAM WILLOUGHBY, PhD., PE**

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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](http://www.sedar.com) for further information.