



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

June 17th, 2019

Cypress Development Provides Update on Prefeasibility Study for 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 provide an update on its current Prefeasibility Study (“PFS”) of the 100% owned Clayton Valley Lithium Project (Project), Nevada and other corporate matters.

Timing of the PFS, led by Ausenco Engineering Canada, Inc., was changed by minor variations in scope and completion of key components. One alteration was drilling, delayed by weather and additional footage, the results were announced in the Company’s [April 23rd](#) press release. Work on the process flow sheet was extended and has required additional time to finalize and apply to plant design and cost estimates. Specific attention was given to the number of leach stages, and type of equipment needed for solid-liquid separation. Related studies are completed and supplementary testing is underway, with the goal of determining the most viable means of handling clay slurries during the leaching, washing, and purification phases.

Work on the PFS Phase II metallurgical program continues. This work is focused on the purification and concentration of lithium in the final leach solutions. These studies are nearing completion and await results from testing of 3rd-party ion-exchange resins, and tests on the base-case assumption of concentration via evaporation.

To provide slurry for rheology and filtration study, and pregnant leach solution (PLS) for the Phase II program, a 100 kg bulk-sample was prepared at Continental Metallurgical Services (CMS). The sample contained 1,256 parts per million (ppm) lithium and utilized material from drill holes DCH-15 and GCH-6. The sample was subjected to a single-stage leach under optimized conditions of time, temperature, solids ratio, and acid concentration. Leaching yielded approximately 300 liters of PLS grading 410 ppm Li, with an acid consumption of 124 kg/tonne and 84% extraction of lithium into the PLS. These results are similar to those from previous testing.

Other work conducted for the PFS is completed or nearing completion with results of the study anticipated this summer. The resource model was updated by Global Resource Engineers (GRE), who are also in the process of completing an optimized mine plan and production schedule. For the mine plan, geotechnical testing was

done using drill core from the spring drill program. Results were consistent with [GRE's Preliminary Economic Assessment \(PEA\)](#) assumption for pit slopes of 30-degrees, and range from 23-degrees in the upper clay unit to 45-degrees in the lower clay unit. The topographic base for the Project was expanded with an additional aerial survey. A Phase I environmental assessment is also underway.

Regarding legal proceedings, the Company's lawsuit against Centrestone Resources, LLC ("Centrestone"), a Nevada limited liability company, in which Cypress is the Plaintiff, is continuing. A hearing was held on May 7, 2019 in Goldfield, Nevada, by the Fifth Judicial Court of the State of Nevada in and for the County of Esmeralda in which the Court heard Motions for Partial Summary Judgement by both sides. At issue are the contested ownership of claims in two sections at the southern end of Cypress' Project, and the admitted trespass of Centrestone into two other sections of Cypress' Project. Cypress continues to respond in a timely manner to the Court. The next hearing is scheduled for July 2, 2019.

The Company will hold its 2019 Annual General Meeting for shareholders at the offices of the Company at Suite 1610, 777 Dunsmuir Street, Vancouver, BC on Monday, July 15 at 11:00 a.m. (Vancouver Time).

William Willoughby, PhD., PE 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. 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. 74.3 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

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