



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

December 30, 2020

Cypress Development Receives Biological Report 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 report it received a Biological Baseline Report for the Company’s Clayton Valley Lithium Project. The report was prepared by consultants, Stantec Consulting Services Inc. of Reno, Nevada, and documents biological surveys conducted during 2020. The work was conducted in the course of environmental due diligence studies at the Project. The data will aid in the design of a feasibility-level plan-of-operations (POO) for the Project in coordination with the National Environmental Policy Act process to support an Environmental Assessment or Environmental Impact Statement. The 183-page report includes a habitat evaluation for the approximately 5,500-acre survey area, baseline survey methodologies and biological findings including any species of concern.

Survey Area and Results

The biological survey area comprises the proposed Project disturbance as outlined in the Company’s May 2020 [Prefeasibility Study](#) (“PFS”) and covers about 5,500 acres of Cypress’ contiguous property around the project site.

Stantec performed the biological surveys for vegetation and wildlife in the spring, summer, and fall of 2020. Wildlife study included aerial golden eagle and raptor surveys to identify nest sites and activity within 10 miles of the Project, and local small mammal and bat surveys. The flora surveys included vegetation community and soils mapping. In the surveys, no threatened or endangered species were found. Several special status species were observed which may result in modifications in the POO as configured in the PFS or steps to mitigate any potential impacts as the Project moves forward.

“While no threatened or endangered species were found, mining by nature has a direct impact on the immediate and surrounding environment” said Cypress CEO Bill Willoughby. “Cypress believes responsible and effective environmental management is an integral part of project development. The information in this report allows us to proceed with our pilot plant program and will provide important information for

permitting as Cypress moves the project towards a feasibility study and our goal for future production.”

In other News

Couloir Capital Initiates Research Coverage on Cypress Development:
[Cypress Development Corp. \(TSXV: CYP\) – PFS Lithium Asset with Robust Economics and Strong Offtake Potential](#)

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 discovered a world-class resource of lithium-bearing claystone adjacent to the Albemarle Silver Peak mine, North America’s only lithium brine operation. The size of the resource makes the Clayton Valley Project a premier source that has the potential to impact the supply of lithium for the fast-growing global energy storage battery market.

Clayton Valley Lithium Project, Nevada Claims Map:
[cyp_cypress - albemarle_properties_map.jpg \(1060x706\)](#)
[\(cypressdevelopmentcorp.com\)](#)

Cypress Development Corp. has approximately 98.7 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.