



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

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

Telephone: +1 (604) 687-3376
Facsimile: +1 (604) 687-3119

NEWS RELEASE

July 27, 2021

Cypress Development Provides Update on the Clayton Valley Lithium Project's Pilot Plant and Appointment of Vice President, Investor Relations

Vancouver, Canada - Cypress Development Corp. (TSX-V: **CYP**) (OTCQB: **CYDVF**) (Frankfurt: **C1Z1**) ("Cypress" or "the Company") is pleased to announce that it is nearing completion of the assembly of its pilot plant; and all major components are on site including the Chemionex portion of the process. The Company is awaiting the arrival of key electrical subcomponents, delayed due to supply constraints related to Covid-19. The claystone samples have been collected and are currently undergoing preparation and analysis at Cypress' Tonopah, Nevada site prior to its shipment to the Amargosa Valley, Nevada pilot plant site. Cypress is planning to commission the pilot plant in August.

Cypress is also pleased to announce the appointment of Mr. Spiros Cacos as Vice President, Investor Relations effective August 1, 2021. Mr. Cacos is an Investor Relations & Corporate Communications executive with over 20 years of comprehensive experience with a primary focus in mineral companies, including grassroots, development, and production. He brings to Cypress his extended network within the financial community, together with investment advisors, portfolio managers, industry analysts, and media outlets throughout North America, the United Kingdom, and Europe. Mr. Cacos holds a Master of Arts degree in International Relations and Diplomatic Studies from Schiller International University, Paris, France and a Bachelor of Arts Degree from Simon Fraser University, Canada.

Regarding progress associated with Cypress' previously announced Letter of Intent ("LOI") with Intor Resources Corp ("Intor"), a wholly owned subsidiary of Nevada Sunrise Gold Corp., for the purchase of Intor's water rights in Clayton Valley, Nevada, the Company reports it has made the payments under the terms of the LOI, and the parties are proceeding with the preparation of the definitive agreement.

About Cypress Development Corp.:

Cypress Development Corp. is a publicly traded company focused on developing its 100%-owned Clayton Valley Lithium Project in Nevada, U.S.A. Exploration, and development by Cypress lead to the discovery of 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 American source that has the potential to impact the supply of lithium for the fast-growing energy storage battery market.

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 me or:
Don Myers
Cypress Development Corp.
Director, Corporate Communications
Telephone: +1 (604) 639-3851
Toll Free: +1 (800) 567-8181
Facsimile: +1 (604) 687-3119
Email: info@cypressdevelopmentcorp.com

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