



NEWS RELEASE

TSXV: CYP | OTCQB: CYDVF

CYPRESS DEVELOPMENT PROVIDES RESULTS OF ANNUAL GENERAL & SPECIAL MEETING

October 29, 2021 - Vancouver, Canada - Cypress Development Corp. (TSXV: CYP) (OTCQB: CYDVF) (Frankfurt: C1Z1) ("Cypress" or "the Company") is pleased to report that all proposed resolutions were passed at its Annual General & Special Meeting (the "Meeting"), held on October 28, 2021, via virtual webcast.

A total of 15,827,720 common shares of the 125,964,396 common shares outstanding were voted, representing 12.57% of the issued and outstanding common shares of Cypress.

Shareholders voted in favour of setting the number of directors at 8, and re-elected/elected the following directors: Cassandra Joseph, William Willoughby, Donald Huston, James Pettit, Donald Myers, Bryan Disher, Amanda Chow and Ken Owen.

Shareholders also approved the Company's Long Term Incentive Plan, and the re-appointment of Davidson & Company, Chartered Accountants, as auditors.

The Company welcomes Ken Owen to the Board of Directors. Ken has over 40 years of experience in the mining industry, holding management positions at De Beers, and Anglo American, including Senior Vice President of Anglo American South Africa. He also held positions as associate consultant with SRK Consulting, Technical Director of Mwana Africa PLC and non-executive director of Firestone Diamonds Plc. He holds a M.Sc. in Minerals Production Management from Imperial College, London.

Bill Willoughby, President and CEO commented: *"We welcome Ken to our Board. His extensive experience in developing and operating major projects will be invaluable at this stage in our Company's growth. His addition to the Board enhances our capability of moving our Clayton Valley Lithium Project forward to the next stage.*

We would also like to sincerely thank the Company's shareholders for their continued strong support."

About Cypress Development Corp.

Cypress Development Corp. is a Canadian advanced-stage lithium exploration company, focused on developing its 100%-owned Clayton Valley Lithium Project in Nevada, USA. Work completed by Cypress led 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 results of a positive Pre-Feasibility Study for the Clayton Valley Lithium Project were announced by Cypress Development in August 2020.

Cypress Development trades on the TSX Venture Exchange under the symbol CYP, and on the OTCQB under the symbol CYDVF.

ON BEHALF OF CYPRESS DEVELOPMENT CORP.

WILLIAM WILLOUGHBY, PhD., PE
President & CEO

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