



NEWS RELEASE

TSXV: CYP | OTCQX: CYDVF

## CYPRESS DEVELOPMENT PROVIDES CORPORATE UPDATE

**December 20, 2021 – Vancouver, Canada – Cypress Development Corp. (TSXV: CYP) (OTCQX: CYDVF) (Frankfurt: C1Z1)** (“Cypress” or “the Company”) reports that since the closing of the purchase of Nevada water Permit 44411 (Certificate 13631) (the “Permit”) from Intor Resources Corp., a subsidiary of Nevada Sunrise Gold Corp. (“Nevada Sunrise”), (see [news release](#) dated December 8, 2021 news release) the Company has learned that a petition was filed by a junior exploration company in the Nevada District Court for review of the Nevada State Engineer’s approval of Intor’s Application for Extension of Time to Prevent Forfeiture of the Permit (the “Application”).

Cypress and Nevada Sunrise believe that the Nevada State Engineer’s approval of Intor’s Application was correct and complied with Nevada law. Additionally, the Company believes the petition is substantively and procedurally deficient and does not conform to Nevada law.

Cypress will cooperate with the Nevada State Engineer to vigorously oppose the petition. Intor has pledged its cooperation in this effort. The petition does not affect Cypress’s ability to apply to the State Engineer to use the water for Cypress’s project.

### **About Cypress Development Corp**

Cypress Development Corp. is a Canadian based 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. Cypress is advancing its Clayton Valley Lithium Project in Nevada towards the production of high-purity lithium hydroxide suitable for tier one battery usage.

### **ON BEHALF OF CYPRESS DEVELOPMENT CORP.**

WILLIAM WILLOUGHBY, PhD., PE  
*President & Chief Executive Officer*

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