



NEWS RELEASE

TSXV: CYP | OTCQB: CYDVF

CYPRESS DEVELOPMENT PROVIDES UPDATE ON PILOT PLANT AND LITHIUM EXTRACTION PROCESS FOR CLAYTON VALLEY LITHIUM PROJECT, NEVADA

December 7, 2021 - Vancouver, Canada - Cypress Development Corp. (TSXV: CYP) (OTCQB: CYDVF) (Frankfurt: C1Z1) ("Cypress" or "the Company") Cypress Development is pleased to report a successful pilot plant start-up for extraction testing of lithium-bearing claystone from the Company's 100% owned Clayton Valley Lithium Project in Nevada. The first full test was completed with 72 hours of continuous operation. The Company expects testing to continue as it awaits final results from assays.

"The progress so far has been positive, and we are pleased with the initial results" stated Bill Willoughby, President and CEO of Cypress Development.

During this first test, sampling was conducted at six-hour intervals. Analyses of solution samples at various points throughout the plant were conducted using the ICP unit on-site. These preliminary results are encouraging, with expected to better-than-expected values. Final results are pending assays of these solution samples along with the samples of residues and precipitates, which have been sent to ALS Global.

Performance within areas of the Pilot Plant:

- Leaching performed as expected, yielding solution grades of 350 to 700 ppm lithium.
 - Lithium grades increased and decreased based on material addition to leach.
- The Lionex Direct Lithium Extraction ("DLE") process appears to be functioning well, yielding a return solution back to leach of less than 10 ppm lithium.
- The primary and secondary impurity removal stages were combined to improve efficiency and are delivering low impurity solutions to the DLE process.
- Solids-liquid separation and washing of the tailings appears to be performing very well.
- Operating improvements are being implemented.

Qualified Person

Todd Fayram, MMSA-QP, is the qualified person as defined by National Instrument 43-101 and has approved the technical information in this release.

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 & Chief Executive Officer

For further information, please contact:

Spiros Cacos | Vice President, Investor Relations
Direct: +1 604 764 1851 | Toll Free: 1 800 567 8181 | Email scacos@cypressdevelopmentcorp.com
www.cypressdevelopmentcorp.com

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