



NEWS RELEASE

TSXV: CYP | OTCQX: CYDVF

CYPRESS DEVELOPMENT GRANTS INCENTIVE STOCK OPTIONS

April 4, 2022 – Vancouver, Canada – Cypress Development Corp. (TSXV: CYP) (OTCQX: CYDVF) (Frankfurt: C1Z1) (“Cypress” or “the Company”) announces that the Company has granted an aggregate 750,000 incentive stock options (the "Options") to an Executive Director and an Officer of the Company pursuant to the Company’s annual management compensation plan. The Options vest over a three-year period and are exercisable at \$1.84 per share, being the closing share price on the date of grant. The Options are valid for a five-year period from the date of grant. The Options have been granted under and are governed by the terms of the Company's long term incentive plan and are subject to the policies of the TSX Venture Exchange.

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 battery construction.

ON BEHALF OF CYPRESS DEVELOPMENT CORP.

WILLIAM WILLOUGHBY, PhD., PE

President & Chief Executive Officer

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