



NEWS RELEASE

TSXV: CYP | OTCQX: CYDVF

CYPRESS DEVELOPMENT COMPLETES TWO WEEK LITHIUM EXTRACTION TEST AT ITS NEVADA PILOT PLANT

February 10, 2022 - Vancouver, Canada - Cypress Development Corp. (TSXV: CYP) (OTCQX: CYDVF) (Frankfurt: C1Z1) ("Cypress" or "the Company") is pleased to report the successful completion of a 14-day operating test at the Company's lithium extraction pilot plant in Nevada. During this period, the pilot plant operated continuously treating lithium-bearing claystone from the Company's Clayton Valley Lithium Project.

"The progress so far is substantial, and we are very pleased with the initial results" stated Bill Willoughby, President and CEO of Cypress Development. "We have now completed 3, 7 and 14-day tests, achieving improvements in the operation and gaining important knowledge as we develop our unique lithium extraction process."

Performance within areas of the Pilot Plant:

- Continuous test, operating 24 hours per day
- 97% utilization throughout the plant, including leaching, filtration, and lithium extraction areas
- Change in filtration equipment resulting in lower moisture content in final tails
- Reagent consumptions in-line with projected recoveries of 80 to 85%.

More than 700 samples were collected for analysis and sent to an external certified laboratory. Due to turn-around time from the laboratory, analyses from earlier tests are only now beginning to be received. The Company's on-site laboratory continues to be used to generate internal assays and guide operations. In the final step of the process, an equipment failure limited the amount of product solution targeted for shipment for offsite treatment. That item of equipment is currently being addressed. The pilot plant continues to operate to generate the required amount of product solution, and to test an alternate configuration and operating conditions in leaching and filtration.

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 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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