



Cypress

DEVELOPMENT CORP.

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NEWS RELEASE

August 29, 2018

Cypress Corrects Shares Issued to Willoughby & Associates, PLLC

Vancouver, BC - Cypress Development Corp. (TSX-V: **CYP**) (OTCQB: **CYDVF**) (Frankfurt: **C1Z1**) ("Cypress" or the "Company") today issued a correction to its News Release dated **August 17**, 2018 announcing the issuance of common shares to Willoughby & Associates, PLLC, controlled by William Willoughby, CEO of the Company. Cypress issued 94,694 common shares of the Company at a deemed price of \$0.25 each for a total value of \$23,673.60 as part of compensation for geotechnical services for the period January 1, 2018 to June 30, 2018, pursuant to the Consulting Agreement dated January 1, 2018. The issuance of shares under the Consulting Agreement was approved by disinterested shareholders at Cypress' Annual General Meeting held on July 18, 2018 and is subject to acceptance by the TSX Venture Exchange.

About Cypress Development Corp.:

Cypress Development Corp. is a publicly traded exploration company focused on developing the Company's 100%-held Clayton Valley Lithium Project in the State of Nevada, U.S.A.

Cypress' Clayton Valley Lithium Project is located immediately east of Albemarle's Silver Peak mine, North America's only lithium brine operation. Recent exploration by Cypress has discovered an extensive deposit of lithium-bearing claystone adjacent to the brine field. With mineralization tested by drilling over a seven-kilometer trend, the size of the deposit makes Clayton Valley a premier target that has the potential to impact the future of lithium production in North America.

Cypress Development Corp. has approx. 61.4 million shares issued and outstanding.

To find out more about Cypress Development Corp. (TSX-V: **CYP**), visit our website at www.cypressdevelopmentcorp.com.

CYPRESS DEVELOPMENT CORP.

"Don Huston"

DONALD C. HUSTON

President

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This release includes certain statements that may be deemed to be "forward-looking statements". All statements in this release, other than statements of historical facts, that address events or developments that management of the Company expects, are forward-looking statements. Although management believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance, and actual results or developments may differ materially from those in the forward-looking statements. The Company undertakes no obligation to update these forward-looking statements if management's beliefs, estimates or opinions, or other factors, should change. Factors that could cause actual results to differ materially from those in forward-looking statements, include market prices, exploration and development successes, continued availability of capital and financing, and general economic, market or business conditions. Please see the public filings of the Company at www.sedar.com for further information.