



Cypress

DEVELOPMENT CORP.

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NEWS RELEASE

September 12, 2019

Cypress Development Announces Changes to Nevada Property Option Agreement with Pasinex Resources

Vancouver, BC - Cypress Development Corp. (TSX-V: [CYP](#)) (OTCQB: [CYDVF](#)) (Frankfurt: [C1Z1](#)) ("Cypress" or "the Company") announces that it has agreed to extend the terms of the 2017 earn-in option agreement with Pasinex Resources Limited (CSE: PSE) (FSE: PNX) ("Pasinex") and Caliber Minerals Inc. (formally Silcom Systems Inc.) on the Spur (formally Gunman) zinc exploration property in Nevada, USA.

The agreement changes the date of the \$100,000 option payment, payable to Cypress, to December 11th, 2019. It also defers the 2019 exploration obligations into 2020, bringing the exploration obligations to \$1,600,000 USD for 2020. The underlying licenses are in good standing until September 2020.

On September 11, 2019, Cypress received 200,000 shares of Pasinex as part of the 2017 earn-in option agreement.

For further clarification on the original earn-in option agreement, refer to the news release dated [December 7th, 2017](#).

About Cypress Development Corp.:

Cypress Development Corp. is a publicly traded exploration company focused on developing the Company's 100%-owned Clayton Valley Lithium Project in Nevada. Exploration and development by Cypress has discovered a world-class resource of lithium-bearing claystone adjacent to Albemarle's Silver Peak mine, North America's only lithium brine operation. The size of the resource makes the Clayton Valley Project a premier target that has the potential to impact the future supply of lithium for the fast-growing global lithium-ion battery market.

Cypress Development Corp. has approx. 81.6 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.

"Dr. Bill Willoughby"

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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.