



Cypress
DEVELOPMENT CORP.

Suite 1610 - 777 Dunsmuir Street, Vancouver, BC, Canada, V7Y 1K4
www.cypressdevelopmentcorp.com

TSX Venture Exchange Symbol: CYP
Email: info@cypressdevelopmentcorp.com

Telephone: (604) 687-3376
Facsimile: (604) 687-3119

NEWS RELEASE

March 25, 2021

Cypress Development Commences Development of Pilot Plant for the Clayton Valley Lithium Project in Nevada

Vancouver, BC - Cypress Development Corp. (TSX-V: **CYP**) (OTCQB: **CYDVF**) (Frankfurt: **C1Z1**) ("Cypress" or "the Company") announces that it has initiated the selection and purchasing of materials to commission a pilot plant and extraction facility for the lithium-bearing claystone from its Clayton Valley Lithium Project in Nevada. The pilot plant program is a required step in advancing the Clayton Valley Lithium Project to production. The purpose of the program is to ensure all the processes work together as a single unit, and to identify and resolve any scale-up or potential operational issues. The pilot plant is planned to operate at a rate of one tonne/day and will be designed for correct interaction and testing of the major components within the extraction process and assessment of the resulting lithium products. The operation of the pilot plant will provide essential data for the planned feasibility study and also enable Cypress to produce marketing samples to support negotiations with potential offtake and strategic partners.

Assembly of the pilot plant is expected to be completed by the end of the second quarter 2021. The pilot plant will be located at a metallurgical facility south of Beatty, Nevada, at del Sol Refining, which is permitted under the State of Nevada for chemicals use with permits in place with the U.S. Environmental Protection Agency (EPA). The del Sol facility has a fully equipped assay lab, power, and MSHA trained operating staff and personnel.

del Sol Refining Facilities, Nevada photo 1:

https://www.cypressdevelopmentcorp.com/site/assets/files/3573/cyp_del_sol_refining_facility_photo_1.jpg

del Sol Refining Facilities, Nevada photo 2:

https://www.cypressdevelopmentcorp.com/site/assets/files/3573/cyp_del_sol_refining_facility_photo_2.jpg

del Sol Refining Facilities, Nevada photo 3:

https://www.cypressdevelopmentcorp.com/site/assets/files/3573/cyp_del_sol_refining_facility_photo_4.jpg

The Company, under the direction of Continental Metallurgical Services, is purchasing equipment for the pilot plant, including the thickeners and pumps for tailings and process handling. The equipment will be modified and/or refurbished as required at AC/DC Fabrication and Welding LLC in Winnemucca, Nevada. The selection of thickener equipment was based on successful solids-liquid separation results obtained from Pockock Industrial Inc. earlier this year. The results were part of the Company's scoping-level study utilizing chloride-based leaching to liberate lithium from the claystones. Based on these results, the Company will continue its work using a chloride-based approach for the initial configuration of the pilot plant.

"The results from our internal scoping study were positive and demonstrated a number of benefits for using a chloride-based approach" said Cypress CEO Bill Willoughby. "While trade-offs do exist, we are confident at this juncture to design the pilot plant with focus on chloride leaching. A sulfate-based approach, as detailed in the project's [Prefeasibility Report](#), remains a viable alternative should new information prove otherwise."

With the proceeds of the recently closed bought deal financing Cypress now has over \$20 million in its treasury and is fully financed to advance the Clayton Valley Lithium Project to a feasibility study.

"There was much effort put into completing this financing" said Cypress CEO Bill Willoughby. "Cypress is grateful for the work completed by the Cypress team, including our consultants, legal, and accounting personnel, and our professional and technical advisors. The Company is in a very strong position now and we can turn our full attention to accelerate project development work and rapidly advance the Clayton Valley Lithium Project towards production."

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

Clayton Valley Lithium Project, Nevada Claims Map:

https://www.cypressdevelopmentcorp.com/site/assets/files/3573/cyp_cypress_-_albemarle_properties_map.jpg

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

CYPRESS DEVELOPMENT CORP.

“Dr. Bill Willoughby”

WILLIAM WILLOUGHBY, PhD., PE
Chief Executive Officer

For further information contact myself or:

Don Myers

Cypress Development Corp.

Director, Corporate Communications

Telephone: 604-639-3851

Toll Free: 800-567-8181

Facsimile: 604-687-3119

Email: info@cypressdevelopmentcorp.com

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