



NEWS RELEASE

TSX.V: CYP | OTCQB: CYDVF

CYPRESS DEVELOPMENT ANNOUNCES APPOINTMENTS OF NEW CHAIR, DIRECTOR AND PRESIDENT

August 27, 2021 - Vancouver, Canada - Cypress Development Corp. (TSX.V: CYP) (OTCQB: CYDVF) (Frankfurt: C1Z1) ("Cypress" or "the Company") is pleased to announce the appointment of Ms. Cassandra Joseph as non-executive Chair and Mr. Bryan Disher as non-executive director to its Board of Directors ("Board") effective immediately. Ms. Joseph will succeed Mr. Donald C. Huston, previous Chairman and President, who will remain on the Board as a non-executive director. In addition, the Company wishes to announce that Dr. William Willoughby will assume the role of President in addition to his role as Chief Executive Officer ("CEO") with immediate effect.

"Cassandra's extensive legal, commercial, and corporate experience provide the perfect background for her to lead our Board as we move the Company forward through feasibility and beyond, stated Dr. Willoughby, President and CEO of Cypress. "We thank Don Huston for his years of service and immeasurable contributions to the Company and look forward to his continued guidance as a director."

Ms. Joseph joined the Cypress Board on June 1, 2021, and Dr. Willoughby has been serving as the Company's CEO since 2017. Ms. Joseph is an attorney with over 20 years of legal experience, in mining, environmental and corporate law. She has diverse experience delivering practical legal advice in both the public and private sectors.

Mr. Disher is a retired partner from PwC Canada and has 37 years of experience with the firm's practices in Canada, Australia, and Ukraine. He has assisted companies with public offerings in Canada and the United States, acquisitions, financial reporting, regulatory compliance, and governance. He served on the Board of Directors of PwC Canada for eight years, including a term as Chair. Mr. Disher currently serves as a Director for Rubicon Organics Inc. and Minds + Machines Group Limited and previously as a Director of Balmoral Resources Ltd. Mr. Disher is a CPA, CA and holds a Bachelor of Business Administration from the University of New Brunswick.

"Bryan's extensive experience in financial reporting, regulatory compliance and governance will be an addition to the Board as we seek to execute on our development strategy for Clayton Valley", stated Dr. Willoughby.

About Cypress Development Corp:

Cypress Development Corp. is a Canadian 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. The results of a positive Pre-Feasibility Study for the Clayton Valley Lithium Project were announced by Cypress Development in June 2020. Cypress Development trades on the TSX Venture Exchange under the symbol CYP, and on the OTCQB under the symbol CYDVF.

ON BEHALF OF CYPRESS DEVELOPMENT CORP.

WILLIAM WILLOUGHBY, PhD., PE
President & CEO

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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.