



Cypress
DEVELOPMENT CORP.

NEWS RELEASE

TSXV: CYP | OTCQX: CYDVF

**CYPRESS DEVELOPMENT DELIVERS SOLUTION FROM PILOT PLANT FOR TESTING
PRODUCTION OF LITHIUM CARBONATE AND LITHIUM HYDROXIDE**

June 13, 2022 – Vancouver, Canada – Cypress Development Corp. (TSXV: CYP) (OTCQX: CYDVF) (Frankfurt: C1Z1) (“Cypress” or “the Company”) is pleased to report that the Company’s Lithium Extraction Facility (“Pilot Plant”) in Amargosa Valley, Nevada continues to operate successfully, reaching a milestone in the delivery of concentrated lithium solution to two laboratories in Canada for further testing in the production of lithium products.

“The Company is very pleased to have reached this significant milestone. About 4,000 liters of concentrated lithium chloride solution have been delivered from the Pilot Plant to two Canadian laboratories. Each laboratory is now working to further treat the solutions, one to produce lithium carbonate, and the other, lithium hydroxide, as the final end product,” commented Bill Willoughby, President and CEO of Cypress Development. “These results will then be used to determine what additional steps are needed, if any, to attain battery-grade standards and evaluate the alternatives for producing these products in the ongoing Feasibility Study.”

Pilot Plant

Cypress’ Lithium Extraction Facility in Amargosa Valley, Nevada marked its sixth month of operation with the completion of 11 separate continuous tests conducted on a 24-hour per day basis, over periods ranging from 3 to 14 days. Processing conditions and equipment arrangements in the areas of leaching, filtration, impurity removal, and the Direct Lithium Extraction (DLE) system during the testing periods have been varied to determine the effect of changes. The Pilot Plant will continue to operate during the summer with a work schedule of 7-days on, 5-days off.

“The Pilot Plant operates very well and requires minimal time for start-up,” stated Todd Fayram, President of Continental Metallurgical Services and Qualified Person who oversees process engineering and operations at the Pilot Plant. “For the most part we are using standard equipment with well-established methods in mineral processing. This allows us to efficiently examine changes and reconfigure the process as required.”

The Company is pleased with the progress and results to-date. Recoveries in the Pilot Plant remain as expected, with lithium extraction from claystone in the 80 to 85% range. Tailings testing has preliminarily

identified characteristics that will allow for dry stacking with minimal water entrainment. The Pilot Plant is also focused on minimizing water usage and has operated successfully with an emphasis on 100% recycling of all process water streams within the facility.

Qualified Person

Todd Fayram, MMSA-QP is a Qualified Person as defined by National Instrument 43-101 and has approved of the technical information in this release.

About Cypress Development Corp

Cypress Development Corp. is a Canadian based advanced stage lithium company, focused on developing its 100%-owned Clayton Valley Lithium Project in Nevada, USA. Cypress is in the pilot stage of testing on material from its lithium-bearing claystone deposit and progressing towards completing a feasibility study and permitting, with the goal of becoming a domestic producer of lithium for the growing electric vehicle and battery storage market.

ON BEHALF OF CYPRESS DEVELOPMENT CORP.

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