



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

December 23, 2019

Court Enters Decisions in Favor of Cypress in Lawsuit

Vancouver, BC - Cypress Development Corp. (TSX-V: CYP) (OTCQB: CYDVF) (Frankfurt: C1Z1) ("Cypress" or "the Company") is pleased to provide an update on its legal proceedings against Centrestone Resources LLC ("Centrestone"), a Nevada limited liability company. As announced by Cypress in a [January 31, 2019](#) press release, on January 22, 2019, the Company's U.S. subsidiary, Cypress Holdings (Nevada) Ltd., filed a Complaint in the Fifth Judicial Court of the State of Nevada in and for the County of Esmeralda (the "Court") alleging trespassing by Centrestone on certain of the Company's unpatented mining claims. On January 23, 2019, Centrestone filed a similar Complaint alleging trespassing by Cypress. The two actions were consolidated in a single lawsuit.

On December 16, 2019, the Court heard arguments on motions regarding the validity of each party's mining claims involved in the lawsuit. At the conclusion of the hearing, the Court entered its order granting the Cypress Motion for Partial Summary Judgement declaring the validity of certain of Cypress's claims. The Court entered its order denying a competing Motion for Partial Summary by Centrestone to limit the Company's right to assert certain legal theories to invalidate the Centrestone mining claims. The Court also granted the Company's procedural motions and imposed sanctions against Centrestone and entered a written order awarding attorney's fees and costs to Cypress based on Centrestone's failure to comply with court rules. The decisions follow a hearing on October 11, 2019 during which Centrestone conceded and the Court granted Cypress's Motion for Partial Summary Judgment upholding the validity of the other of Cypress's claims involved in the lawsuit.

By the Court's decisions, the Company has successfully asserted and defended its title to its unpatented mining claims and property rights. The Company intends to proceed with its claims for trespass damages and attorney's fees and continue to act in the best interest of its shareholders.

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. 89.1 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"

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

NEITHER THE TSX VENTURE EXCHANGE NOR ITS REGULATION SERVICES PROVIDER ACCEPTS RESPONSIBILITY FOR THE ADEQUACY OR ACCURACY OF THE CONTENT OF THIS NEWS RELEASE.

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.