



NEWS RELEASE

TSXV: CYP | OTCQX: CYDVF

CYPRESS DEVELOPMENT COMPLETES 7-DAY CONTINUOUS RUN AT ITS LITHIUM EXTRACTION PILOT PLANT AND EXTENDS LEASE AGREEMENT

December 22, 2021 – Vancouver, Canada – Cypress Development Corp. (TSXV: CYP) (OTCQX: CYDVF) (Frankfurt: C1Z1) ("Cypress" or "the Company") is pleased to report the successful completion of a 7-day continuous run at the Company's pilot plant. During this period, the pilot plant operated at its designed feed rate of one ton per day of lithium claystone from the Company's Clayton Valley Lithium Project.

"From an operating perspective, we are very pleased with how the pilot plant has performed to date", stated Bill Willoughby, President and CEO. "Most plant components ran throughout the seven days with only minor operating issues, achieving expected targets in materials handling, reagents, and water balance. Over 400 samples of leach solutions and solids were collected and shipped to ALS Global for analysis during the testing period. We look forward to seeing the analytical results and to resume testing in the new year."

Lease Agreement Extended

In addition, Cypress is pleased to report the lease with del Sol Refining Inc., ("del Sol") was amended, extending the term through 2025 and allowing Cypress the option to expand its use of the facility, including all of the 12,000 square-foot processing building at the site.

"The last year has shown us just how important it is to have access to a permitted testing facility, and the flexibility to be able to use it as we advance our lithium project," said Bill Willoughby. "The amended lease gives us the time and room to expand beyond our requirements for our feasibility study. This is important given the likelihood we will want to continue testing. In addition to the lease, del Sol will continue to provide support through its personnel and other services, and we are pleased to have them as a valuable part of our team. With the pilot plant in operation, our personnel, consultants, and a strong treasury, Cypress is in an excellent position to advance our Clayton Valley Lithium Project into the New Year."

Cypress' pilot plant is located at a metallurgical facility in Amargosa Valley, Nevada, at a site owned and operated by del Sol, 100 miles (160 km) southeast of the Cypress' Clayton Valley Lithium Project. Cypress leased a portion of the facility earlier this year for the construction of its lithium extraction pilot plant.

del Sol Refining Facilities, Nevada photo 1:



About Cypress Development Corp

Cypress Development Corp. is a Canadian based 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. Cypress is advancing its Clayton Valley Lithium Project in Nevada towards the production of high-purity lithium hydroxide suitable for tier one battery usage.

ON BEHALF OF CYPRESS DEVELOPMENT CORP.

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