



Suite 1610 - 777 Dunsmuir Street, Vancouver, BC, Canada, V7Y 1K4  
[www.cypressdevelopmentcorp.com](http://www.cypressdevelopmentcorp.com)

TSX Venture Exchange Symbol: CYP  
Email: [info@cypressdevelopmentcorp.com](mailto:info@cypressdevelopmentcorp.com)

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

## NEWS RELEASE

February 27, 2020

### **Cypress Test Program at NORAM Engineering Completed for Clayton Valley Lithium Project in Nevada**

Vancouver, BC - Cypress Development Corp. (TSX-V: **CYP**) (OTCQB: **CYDVF**) (Frankfurt: **C1Z1**) (“Cypress” or “the Company”) is pleased to report the test program at NORAM Engineering and Constructors Ltd. (“NORAM”) is complete and initial results are positive. As reported in a [November 14, 2019](#) press release, NORAM was contracted to examine the downstream portion of the revised extraction flowsheet for Cypress’ Clayton Valley Lithium Project in Nevada. Testing was conducted at BC Research Inc., a member of the NORAM Group of companies in Richmond, British Columbia.

The program utilized both synthetic and actual solutions generated from Cypress’ large leach tests conducted at Continental Metallurgical Services (“CMS”) in Butte, Montana. The tests simulated the purification solution and concentration steps within a portion of the NORAM-Cypress developed flowsheet. Initial results are positive and indicate the target levels of lithium concentration and rejection of impurities in solution were achieved. The pending, final report will be used to update the mass balance in the process flowsheet and complete the remaining step in the Company’s ongoing Prefeasibility Study (“PFS”) on the project.

**NORAM Test Results**

Step	Li (ppm)	Mg (ppm)	Ca (ppm)	Fe (ppm)	Al (ppm)
<b>Feed</b>	<b>380</b>	<b>3340</b>	<b>339</b>	<b>2270</b>	<b>1395</b>
<b>Purified</b>	<b>360</b>	<b>54</b>	<b>15</b>	<b>40</b>	<b>10</b>

With respect to the PFS, the Company and its consultants are actively working to complete the study. The resource model, pit design, production schedule, and site selection and infrastructure studies for the processing plant are completed.

The design is based on mining 15,000 tonnes per day of material in an effort to produce 25,000 tonnes per year of lithium carbonate equivalent (“LCE”). The mine area is designed to initially target the upper portions of the intercepts encountered in 2019

drilling (see table below). This area of drilling represents a small portion of the overall lithium resource on the property and is expected to support the design basis of production for the first 18 years of the project. The large leach tests at CMS show lithium extractions of 84-86% and confirmed values for acid consumption from the 2018 [Preliminary Economic Assessment](#) (“PEA”). Sulfuric acid remains a major consumable for the project. Quotations for an on-site sulfuric acid plant, sulfur supply and transportation were obtained. Issues related to leaching and filtration were resolved and the NORAM test program completes the remaining critical design element required for the PFS process flowsheet.

#### 2019 Drill Intercepts

Hole	Top (m)	Bottom (m)	Interval (m)	Grade Li (ppm)
<b>GCH-07</b>	<b>3</b>	<b>91</b>	<b>88</b>	<b>1,189</b>
<b>GCH-08</b>	<b>3</b>	<b>87</b>	<b>85</b>	<b>1,226</b>
<b>GCH-09</b>	<b>2</b>	<b>75</b>	<b>74</b>	<b>1,115</b>
<b>GCH-10</b>	<b>3</b>	<b>54</b>	<b>51</b>	<b>1,130</b>
<b>GCH-11</b>	<b>5</b>	<b>87</b>	<b>82</b>	<b>1,115</b>
<b>GCH-12</b>	<b>2</b>	<b>81</b>	<b>80</b>	<b>1,252</b>

The project’s PFS is limited to the Dean and Glory mining claim-blocks totaling 4,780 acres. An additional 1,280-acre claim-block was part of the Company’s 2019 lawsuit against Centrestone Resources, LLC, and was excluded from the PFS. This contiguous claim block is located south and east of the project’s initial proposed mine area. These mining claims include the lands on which Centrestone Resources drilled two exploration holes. On December 16, 2019, the District Court entered an oral order granting summary judgment in favor of the Company on its claims against Centrestone Resources LLC. On February 6, 2020, the District Court entered its written order for summary judgment. The District Court set a hearing on April 21, 2020 in Goldfield, Nevada, to hear the Company’s damage claim.

Todd Fayram, QP, of Continental Metallurgical Services, LLC., 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 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 with the potential to impact the future supply of lithium for the fast-growing global lithium-ion battery market.

Cypress Development Corp. has approx. 90.1 million shares issued and outstanding.

To find out more about Cypress Development Corp. (TSX-V: **CYP**), visit our website at [www.cypressdevelopmentcorp.com](http://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](mailto: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](http://www.sedar.com) for further information.