



The Stateside Report



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Cypress Development Corp.

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***** Longest and higher-grade drill results from
the property to date *****



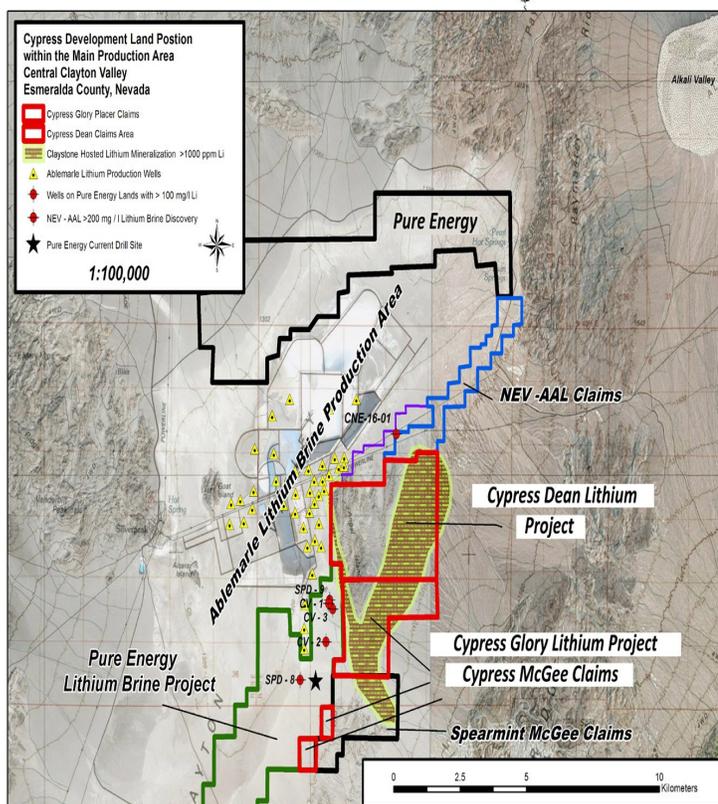
- CYP-CAD, CYDVF-US, C1Z1-Germany
- Share price - \$.28 CAD
- Market cap: \$13 million
- Just closed \$1.4 million private placement
- Assays continue to confirm large lithium deposit at Dean with best hole to date
- Continuous and starts at surface
- Four holes completed at Glory adjacent to Dean
- Additional assays expected later this month

Summary

Yesterday Cypress announced additional strong assays from their Dean lithium project adjacent to Albemarle's Silver Peak lithium brine operation. Importantly, hole DCH-13 intersected 107 meters of 1,134 parts per million lithium. Additional assays from four recently completed holes at Glory (adjacent and to the south of Dean) are due later this month. Cypress will also be drilling additional holes at Dean beginning this quarter.

In addition to the drill results, Cypress continued to make important progress on their extraction method to determine the solubility of the lithium and other mineral constituents within the claystone.

The full Cypress press release is shown below:



Cypress drills 106.7 m of 1,134 ppm Li at Dean

2018-01-09 06:29 ET - News Release

CYPRESS DRILLS 107 METERS OF 1134 PPM LITHIUM, EXPANDS MINERALIZED ZONE IN CLAYTON VALLEY, NEVADA

Cypress Development Corp. has released results from two more core holes from the company's Clayton Valley, Nevada, drill program. Today's results include an intersection of 107 metres of 1,134 parts per million lithium within hole DCH-13 and 76 m of 733 ppm Li within hole DCH-14, both located on the Dean property. Hole DCH-13 represents one of the longest and higher-grade drill results from the property to date as Cypress continues to expand the lithium mineralized zone.

Drilling highlights:

The intersections reported are the weighted average of all core recovered in each hole, from surface to the end of the hole. The results continue to demonstrate the presence of lithium mineralization over a large thickness of claystone.

The two holes are located in between the fence of holes in DCH-10, -11 and -12, to the southwest and DCH-09, to the northeast, and support the observed continuity of mineralization over a long northeast trend, extending approximately four kilometres in length and two kilometres in width across the Dean property.

In DCH-13, the lithium values increased at depth, starting 24.8 m below surface, and averaging 1,206 ppm Li over 88.4 m. DCH-13 ended in 3.0 m of 912 ppm Li. The hole was terminated due to operating constraints and remains open at depth. The grade increase was observed coincident with a redox boundary, where material above the boundary is oxidized and light grey in color, and material below the boundary is reduced and dark grey and green to black in colour. This redox boundary has been observed at similar depth from surface in other drill holes.

Drilling in the fall 2017 program has been completed, with four holes drilled on the Glory property to the south. Results from these holes are anticipated later in the month.

SUMMARY OF DEAN DRILL HOLES DCH 13 AND 14

Drill hole	Intersection (m)			Lithium values (ppm Li)		
	From	To	Length	Min	Max	Avg.
DCH-13	5.5	112.2	106.7	588	1,828	1,134
includes	24.8	112.2	88.4	728	1,828	1,206
includes	42.6	74.9	32.3	1,014	1,828	1,481
DCH-14	2.9	78.6	75.7	442	1,023	733

Laboratory test work

Extraction studies are under way to determine the solubility of the lithium and other mineral constituents within the claystone. Representative samples of oxidized and reduced material from DCH-05 were delivered to SGS in Lakefield, Ont. These initial bench-scale scoping tests revealed moderate extractions of lithium in sulphuric acid solution, increasing to 74 per cent in both sample types with increasing temperatures. The extractions were achieved with relatively low additions of sulphuric acid for lithium-bearing claystone deposits, measured at a rate of 140 kilograms to 170 kg of acid per tonne of material. The results are encouraging and clearly indicate that the extractions and acid consumptions of Cypress's Clayton Valley claystone are significantly better than seen in refractory claystone deposits. Further test work is under way to improve the results by refining the leach conditions, checking for any mineralogical variability across the properties, and determining methods of recovery of the lithium from the leach solutions.

SUMMARY OF LEACH TESTS

Test ID	Sample ID	Head assay (ppm Li)	Temp (C)	Li extraction (%)
OL-02	Oxidized	860	room	39
RL-02	Reduced	1,100	room	55
OL-06	Oxidized	860	80	74
RL-06	Reduced	1,100	80	74

Samples were ground to minus 10 mesh and leached with a solution of 5 per cent sulphuric acid for four hours at 10 per cent solids. The leach solution was monitored but no additional sulphuric acid was required to maintain the pH below 1.0. The mixture was then filtered and rinsed and residue and solutions submitted for assay.

Resource definition

The company is reviewing drill results. Additional holes are planned for the first quarter of 2018 to infill and connect the Dean and Glory areas of drilling. The company anticipates the further work will support a resource estimation and preliminary economic assessment (PEA) upon completion of the drilling, metallurgical studies and gathering necessary economic data.

Cypress believes its lithium-bearing claystone deposit in Clayton Valley, which is located due east of Albemarle's Silver Peak lithium brine operation, has the potential to become a significant source of lithium. The company is working to advance the project into development by following its program of exploration drilling and metallurgy. Cypress is very active in Nevada, with its geological team focused on systematically exploring its properties for lithium.

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