

Cypress Samples up to 35% Zinc and 11% Copper in Phase 2 Exploration at Gunman Zinc-Silver Project

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VANCOUVER, BRITISH COLUMBIA -- (Marketwired - Aug 14, 2014) - [Cypress Development Corp.](#) (TSX VENTURE:CYP) (PINKSHEETS:CYDVF) (FRANKFURT:C1Z) is pleased to report surface sampling results as the initial part of its Phase 2 exploration and drill program at its wholly owned 1140 acre Gunman zinc-silver-copper project in White Pine County, Nevada.

Gunman Project location map, Southern Carlin Trend, Nevada:
<http://www.cypressdevelopmentcorp.com/s/Image.asp?i=Maps/Gunman-43-101.jpg>

A systematic, detailed rock chip sampling program has been completed at the Gunman Project as the initial part of the 2014 Phase 2 Exploration Program. This news release summarizes the assay and geologic data collected during the sampling program. A total of 107 samples were collected in areas of outcrop along an identified 3 kilometer long mineralized trend at the project. The Phase 2 sampling program focused on the south central portion of the Gunman property, an area containing the RH South Target, Far South Copper Target and the TQCU Copper Target.

Gunman Project target zone map:
<http://www.cypressdevelopmentcorp.com/s/Image.asp?i=Maps/Phase-1-Rock-Assays.jpg>

The Gunman Project has several areas of outcropping alteration/mineralization that have never been systematically sampled and have only been drilled in a very limited, reconnaissance stage fashion. The initial part of the 2014 Phase 2 exploration and drill program included the detailed sampling of all areas of outcropping alteration and potential mineralization in order to provide data for the targeting of future drilling in additional, highly favorable areas along the known 3 kilometer long mineral trend.

The results of the program are highly encouraging as very high grade zinc, copper and silver mineralization has been identified in outcrop and subcrop at the RH South Target. Additionally, high grade copper and silver mineralization has been outlined in outcrop at both the Far South Copper and TQCU Target areas. Geologic data collected during the sampling clearly shows that the mineralized rock units at the Far South Copper and at the RH South Targets are identical to those known from drilling and limited outcrop at the strongly mineralized main RH Zone.

The 2014 Phase 2 drill program at the main RH Zone will consist of approximately 3000 feet of further delineation RC drilling at specific zinc and silver oxide targets. Cypress anticipates the drill program to start around the 20th of August. Highlights from the 2014 Phase 1 program include Hole GMRC-9 which returned a 175 foot down hole interval of 12% zinc and 121 g/t silver and Hole GMRC-5 which returned a 55 foot interval of 21% zinc and 147 g/t silver (see news release June 12, 2014). Future drilling will also include additional mineralized zones identified during the 2014 Phase 2 sampling program at the RH South, Far South Copper and TQCU Copper Targets.

RH South Target Surface Sampling Results

Limited, past RC and diamond drilling in the RH South Target area has produced intervals of >5% zinc mineralization and local intercepts containing >50 grams per tonne silver. Outcropping copper oxide mineralization on the RH South Hill has never been drilled.

Outcrops, subcrops and local float of bleached, granular to pitted, white limestone were sampled in detail. Assays of samples of this highly altered rock have returned very high zinc contents up to 35.67% zinc along with 10 to 60 grams per tonne of silver.

Sample number 122950 returned assays of 11.5% copper, 2.19% zinc and 228 grams per tonne silver from green stained, leached and punky subcrop material. This is the first time Cypress has found strong copper, zinc and silver mineralization occurring together at the Gunman project. Very limited drilling of this strongly altered and well mineralized area at the RH South Target has occurred.

Assays taken during the sampling program at the RH South Target range from 0.1 to 107 g/t silver, 0.1 to 35.67% zinc, and 0.01 to 11.5% copper with significant assays shown in the table below.

RH South Target Surface Sampling Results

Sample #	Target	Ag g/t	Zn%	Cu%
122930	RH South	91.7	0.10	3.25
122931	RH South	95.1	0.16	4.35
122932	RH South	35.4	9.60	0.05
122934	RH South	59.1	35.67	0.06
122938	RH South	18.6	27.40	0.03
122941	RH South	26.3	0.63	0.06
122945	RH South	10.2	15.75	0.07
122947	RH South	14.9	23.30	0.06
122948	RH South	107.0	30.95	2.05
122949	RH South	24.7	30.62	0.14
122950	RH South	228.0	2.19	11.50
122951	RH South	6.4	24.30	0.09
122952	RH South	7.4	29.51	0.07
122960	RH South	1.5	7.88	0.03
122963	RH South	48.4	31.96	0.05
122964	RH South	106.0	32.88	0.05
123006	RH South	5.0	25.80	0.04
123007	RH South	6.7	29.94	0.06
123008	RH South	5.8	21.60	0.04

* g/t = grams per metric tonne.

* grab samples are selective by nature and are unlikely to represent average grades of any deposits.

The assay and geologic results from the detailed sampling of the RH South hill indicate that very similar environments are present at the main RH Zone and at the RH South Target. In both areas, silver rich, copper oxide mineralization hosted by a distinctive pellet sandstone overlies well developed zinc-silver mineralization hosted by strongly decalcified carbonate units.

Far South Copper Target Surface Sampling Results

The Far South Copper Target is located at the south end of the identified 3 kilometer long belt of zinc, copper and silver mineralization at the Gunman property. Historic pits and trenches have been cut into outcropping copper oxide mineralization near the top and down the east flank of a prominent hill. The mineralization is hosted by a well oxidized sandstone and by an underlying, distinctive pellet sandstone unit.

Assay and geologic data from the surface sampling program clearly indicate that the Far South Copper Target represents the southward extension of the zinc-silver-copper mineralized trend at the RH Zone and RH South Target. Strong copper and silver mineralization up to 4.38% Cu and 88.7 g/t silver is localized in oxidized, fractured and veined clastic units identical to those at the top of RH South Hill and at the TQCU Copper Target located along the west flank of the very high grade main RH Zone.

Picture of quartz veining at Far South Copper Target within oxidized sandstones:
<http://www.cypressdevelopmentcorp.com/s/Image.asp?i=/photos/gunman/pic007.jpg>

No drilling within the outcropping copper-silver mineralized area has occurred. Additionally, the covered lower contact of the copper-silver mineralized clastic units is covered at the Far South Copper Target. This contact with the underlying carbonate units is a very high quality target for exploration for high grade zinc-silver mineralization as seen at the RH South Target and main RH Zone to the north.

A well mineralized fault-fracture zone was sampled and mapped. The dominant fault trend was measured at

N 30° W strike and dip of 85° to the SW. This geometry is very similar to that of the main high grade zinc-silver zone at the RH.

Assays taken during the sampling program at the Far South Copper Target range from 1.1 to 88.7 g/t silver, 0.0 to 0.2% zinc, and 0.0 to 4.38% copper with significant assays shown in the table below.

Far South Copper Target Surface Sampling Results

Sample #	Target	Ag g/t	Zn%	Cu%
122904	Far S Cu	8.7	0.00	0.41
122905	Far S Cu	2.2	0.01	0.36
122906	Far S Cu	16.2	0.00	0.57
122907	Far S Cu	24.6	0.01	0.00
122908	Far S Cu	61.7	0.00	3.00
122909	Far S Cu	81.7	0.02	3.96
122910	Far S Cu	1.1	0.00	4.06
122911	Far S Cu	22.2	0.01	0.06
122912	Far S Cu	12.8	0.00	2.51
122913	Far S Cu	88.7	0.00	3.01
122914	Far S Cu	74.6	0.00	1.89
122915	Far S Cu	24.2	0.01	2.71
122916	Far S Cu	2.1	0.00	4.38

* g/t = grams per metric tonne.

* grab samples are selective by nature and are unlikely to represent average grades of any deposits.

TQCU Copper Target Surface Sampling Results

The TQCU copper target lies 100 meters west of the main RH Zone, and as has been found at RH South and Far South Copper Targets, TQCU has high grade copper-silver mineralization hosted by the pellet sandstone unit. Copper mineralization from outcrop chip and grab samples returned up to 6.3% copper and 97.1 g/t silver. Limited drilling of this target area has occurred.

As seen at the RH South and Far South Copper Targets, copper-silver-arsenic mineralization is well developed within the basal portion of a clastic sedimentary package located immediately above the carbonate sequence which is strongly mineralized at both the main RH Zone and the RH South Target.

Assays taken during the sampling program at the Far South Copper Target range from 2.6 to 97.1 g/t silver, 0.08 to 0.82% zinc, and 1.41 to 6.3% copper with assays shown in the table below.

TQCU Copper Target Surface Sampling Results

Sample #	Target	Ag g/t	Zn%	Cu%
122969	TQCU Cu	13.7	0.08	1.41
122970	TQCU Cu	97.1	0.14	6.30
122971	TQCU Cu	3.6	0.82	2.53
122972	TQCU Cu	5.5	0.44	5.13
122973	TQCU Cu	15.7	0.54	6.11
122974	TQCU Cu	2.6	0.40	3.11

* g/t = grams per metric tonne.

* grab samples are selective by nature and are unlikely to represent average grades of any deposits.

Conclusions and Recommendations

The results of the 2014 Phase 2 surface sampling program are considered highly encouraging.

Arsenic, bismuth, molybdenum and tungsten anomalies accompany the copper-silver-zinc mineralization in the oxidized clastic units and together suggest the possibility of an intrusive source for the mineralizing fluids.

Sampling of the RH South Hill was particularly successful and definitively shows that the geologic environment and high grade mineralization at the RH South Target is nearly identical to that of the main RH Zone. Strong copper-silver mineralization in the well oxidized, basal portion of a clastic sedimentary package overlies strongly decalcified carbonate rocks which host robust zones of very high grade zinc and silver mineralization.

The RH South Target has been drilled at a first pass level of detail and well mineralized intervals have been discovered there. The results of the surface sampling program strongly suggest more drilling is needed at the RH South Target due to multiple samples of bleached, decalcified limestone returning assays in the 10% to >35% zinc range and accompanied by silver values up to 228 g/t.

July 2014 Video of Cypress Gunman Zinc-Silver Project, Nevada:
<https://www.youtube.com/watch?v=j4nAsmQ0eEk>

Robert Marvin, P.Geo., CPG, Exploration Manager for [Cypress Development Corp.](#) is the Qualified Person as defined by National Instrument 43-101 and has supervised both the project field work and the preparation of the technical information in this release.

Quality Assurance

Notes on Chemex Assay Procedures Used: A basic aqua regia-ICP multi-element package was run on 50 gram splits from 250 gram master pulps. Intervals assaying >100 grams/tonne silver and/or 1% zinc were rerun using a complete aqua regia digestion followed by ICP-AES analysis. Intervals assaying greater than 30% zinc following complete aqua regia digestion were then re-assayed from a fresh 50 gram pulp using classical titration methods.

About Cypress Development Corp.:

[Cypress Development Corp.](#) is a diversified precious and base metals exploration and development company with properties in Red Lake, Ontario, Canada, and in Nevada, U.S.A. The Company has approximately \$1.1 million in its treasury and no debt.

To find out more about Cypress Development Corp. (TSX VENTURE:CYP), visit our website at www.cypressdevelopmentcorp.com.

ON BEHALF OF THE BOARD OF DIRECTORS

Don Huston
President

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