

Cypress Drilling at Gunman Zinc-Silver Project, Nevada to Commence in April, Additional Claims Staked

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VANCOUVER, BRITISH COLUMBIA--(Marketwired - Feb 3, 2014) - [Cypress Development Corp. \(TSX VENTURE:CYP\)](#) (PINKSHEETS:CYDVF) (FRANKFURT:C1Z) is pleased to announce it has commissioned an independent NI 43-101 Technical Report and has staked an additional 27 claims on strike to the immediate north and south of the Company's wholly owned Gunman zinc-silver project located on a well-developed N-S structural zone linking between the Carlin and Battle Mountain mineral trends. The property sits directly west of Barrick's Bald Mountain gold mine complex in White Pine County, Nevada.

Gunman zinc-silver project location map:

<http://www.cypressdevelopmentcorp.com/s/Image.asp?i=Maps/nevada.gif>.

With the majority of past drilling on the Gunman project predating National Instrument (NI) 43-101 (Standards of Disclosure for Mineral Projects), Cypress has commissioned Riverbend Geological Services of Beausejour, Manitoba to complete an independent NI 43-101 Technical Report. The Technical Report and recommendations will be used by Cypress in the planning of a RC drill program in order to complete an independent NI 43-101 Compliant Resource Estimate on the Gunman RH Zone. The Company anticipates that this drill program will commence in early April.

A strike length of approximately 2 miles (south to north) has been staked to allow Cypress to effectively explore for additional high grade zinc-silver oxide and sulphide mineralization along the contact of Permian age carbonate-clastic units and recent gravels created by a range front normal fault. The mineralized carbonate unit at the Gunman project is localized within the east limb of a fault bounded syncline. The shallow mineralization consists of very high grade zinc-silver oxides and local sulphides along with arsenic, gold and mercury mineralization within karsted and strongly oxidized, Permian age silty limestone host rocks. The dominant surface expression of the known zone is a series of jasperoid outcrops and subcrops. These jasperoids are anomalous in zinc-silver-arsenic-gold-antimony and mercury.

Gunman Zinc-Silver Project Claims Map:

<http://www.cypressdevelopmentcorp.com/s/Image.asp?i=Maps/Gunman2014Claims.jpg>.

Previously reported assays from Cypress drilling in 2000 (see news releases June 12th, July 25th, November 7th, 15th, 27th, 2000) include zinc values in the 5% to plus 30% range with silver values of 10ppm to plus 200ppm (up to 8 ounce/ton silver). Gold values over .033 ounce/ton occur locally within mineralized zones. Only a small percentage of the known and interpreted extent of the shallow sandy limestone zinc-silver host has been explored by RC and diamond drilling.

Significant zinc and silver assays previously reported by Cypress from the Gunman project include:

Hole ID	From	To	Intersection	Zn	Ag
GM-26	0ft	250ft	250ft	11.04 %	2.6 oz/ton
Incl.	130ft	205ft	75ft	26.88 %	7.7 oz/ton
Incl.	175ft	180ft	5ft	33.45 %	15.1 oz/ton
Incl.	190ft	200ft	10ft	29.34 %	12.9 oz/ton
GM-32	50ft	170ft	120ft	9.10 %	1.5 oz/ton
Incl.	75ft	130ft	55ft	16.51 %	2.3 oz/ton
Incl.	100ft	125ft	25ft	22.63 %	1.9 oz/ton
GM-09	120ft	345ft	225ft	4.01 %	0.9 oz/ton
Incl.	175ft	190ft	15ft	14.67 %	2.4 oz/ton

Incl.	245ft	260ft	15ft	11.98 %	1.9 oz/ton
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Other significant zinc and silver assays previously reported by Cypress from the Gunman project include:

Hole ID	From	To	Intersection	Zn	Ag
GM-01	115ft	215ft	100ft	4.91 %	1.0 oz/ton
Incl.	165ft	185ft	20ft	19.62 %	3.5 oz/ton
and	355ft	385ft	30ft	10.03 %	3.9 oz/ton
Incl.	355ft	365ft	10ft	23.37 %	9.2 oz/ton
GM-07	70ft	205ft	135ft	6.98 %	1.3 oz/ton
Incl.	115ft	150ft	35ft	14.73 %	2.5 oz/ton
Incl.	185ft	195ft	10ft	21.68 %	3.1 oz/ton
GM-08	130ft	250ft	120ft	2.69 %	1.5 oz/ton
Incl.	185ft	205ft	20ft	12.61 %	3.8 oz/ton
GM-24	60ft	110ft	50ft	6.32 %	1.2 oz/ton
Incl.	65ft	80ft	15ft	16.76 %	1.9 oz/ton
GM-25	150ft	155ft	5ft	6.17 %	0.4 oz/ton
GM-27	0ft	250ft	250ft	2.81 %	0.5 oz/ton
Incl.	185ft	200ft	15ft	14.36 %	2.3 oz/ton
Incl.	195ft	200ft	5ft	28.53 %	2.7 oz/ton
GM-28	0ft	210ft	210ft	8.12 %	1.3 oz/ton
Incl.	85ft	175ft	90ft	14.18 %	2.5 oz/ton
Incl.	135ft	170ft	35ft	20.93 %	3.1 oz/ton
GM-29	0ft	270ft	270ft	2.45 %	0.6 oz/ton
Incl.	40ft	65ft	25ft	10.30 %	1.6 oz/ton
Incl.	140ft	160ft	20ft	9.07 %	1.6 oz/ton
GM-30	30ft	65ft	35ft	5.01 %	0.7 oz/ton
Incl.	35ft	50ft	15ft	11.17 %	1.3 oz/ton
GM-31	40ft	85ft	45ft	3.50 %	0.6 oz/ton
Incl.	45ft	55ft	10ft	13.60 %	1.7 oz/ton

* oz = troy ounce

Don Huston, President of Cypress previously commented: "The Gunman project is a high-quality asset in Cypress' portfolio with significant upside exploration potential. Three RC drill programs totaling approx. 38,000 feet have been completed by the Company on the project with significant grades between 5% to 33% zinc and 0.5 to 15.0 oz per ton silver over considerable widths encountered. There is a bullish outlook for the zinc market due to ongoing demand growth and an impending supply shortage coincident with the closures of numerous major mines globally. More than 2 million tons of required new zinc supply is forecasted by 2016 yet there are very few new zinc mines in the development pipeline. We believe there will be strong upward pressure on the price of the commodity and the high grade, shallow Gunman zinc-silver project offers Cypress and its shareholders leveraged exposure to this potential price increase."

A recompilation of all previous historic data on the Gunman project is currently underway.

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 is well funded with approximately \$1.5 million in its treasury.

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.

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

DONALD C. HUSTON, President

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Contact

[Cypress Development Corp.](#)

Donald C. Huston

President

604-687-3376 or Toll Free: 800-567-8181

604-687-3119

info@cypressdevelopmentcorp.com

[Cypress Development Corp.](#)

Don Myers

Director

604-687-3376 or Toll Free: 800-567-8181

604-687-3119

info@cypressdevelopmentcorp.com

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