

Cypress Development Corp. Receives Phase 2 Drilling Permits for Gunman Zinc-Silver Project

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VANCOUVER, BRITISH COLUMBIA--(Marketwired - Jul 31, 2014) - [Cypress Development Corp.](#) (TSX VENTURE:CYP) (PINKSHEETS:CYDVF) (FRANKFURT:C1Z) is pleased to announce the Company has been advised by the Bureau of Land Management (BLM) Nevada that Cypress' application of a Notice of Intent to conduct a Phase 2 drilling and exploration program at its wholly owned 1140 acre Gunman zinc-silver-gold project in White Pine County, Nevada has been approved.

Southern Carlin Trend location map:

<http://www.cypressdevelopmentcorp.com/s/Image.asp?i=Maps/Gunman-43-101.jpg>

Following a highly successful 2014 Phase 1 exploration and drilling program at the Gunman project (see [news release June 12, 2014](#)), Cypress is moving forward with a Phase 2 drill program. The very high grade zinc and silver drill intercepts returned from Phase 1 drilling at the RH Zone, with new exposures of the mineralization, has led to the conclusion that the spectacular oxide mineralization is likely a high grade polymetallic vein and breccia system and represents a very high quality zinc-silver project located in a very favorable geologic environment.

2014 Phase 1 delineation drilling at the RH Zone returned long, continuous intervals of very high grade, near surface oxidized zinc and silver mineralization. Highlights 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.

The Phase 2 program has begun with a detailed surface rock chip sampling program focused on additional, reconnaissance-stage targets at the Gunman project known as the Far South Copper, RH South Zinc, the Far North Zinc Target located approx. 6000 feet north of the RH Zone and the TQCU Copper Target located approx. 300 feet west of the RH Zone with assays on 107 rock chip samples pending.

The 2014 Phase 2 drill program at the RH Zone will consist of approximately 3000 feet of RC drilling at specific zinc and silver oxide targets. Cypress anticipates the drill program to start around the middle of August.

Gunman Project zone target map:

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

The Gunman project is hosted by complex veining and brecciation zones localized along generally north-south trending faults. The total strike length containing mineralized positions along this trend is now approximately 9000 feet.

2014 Phase 1 RH Zone Zinc and Silver Assay Results:

Hole ID	From (ft.)	To (ft.)	Interval (ft.)	Ag (g/t)	Zn (%)
GMRC-3	55	95	40	60.3	2.00
and	140	155	15	33.5	3.20
GMRC-4	20	175	155	128.0	7.20
including	125	175	50	87.7	17.09
including	135	150	15	83.9	30.64
GMRC-5	5	205	200	63.3	8.90
including	125	180	55	147.0	21.00

including	150	165	15	100.1	32.20
GMRC-8	130	185	55	54.3	6.50
GMRC-9	50	225	175	121.0	12.00
including	130	215	85	209.2	19.70
GMRC-10	55	80	25	24.2	4.60
and	105	120	15	8.0	1.70
and	140	155	15	5.9	1.20
and	170	220	50	20.3	8.70
GMRC-11	0	150	150	18.3	3.10
and	165	215	50	125.6	7.90

* All intervals above were computed from Chemex assay results of representative, 5 foot interval samples collected from the reverse circulation sample return. All intervals have been selected based on a 1% zinc lower cut-off. The intervals above are restricted to contain no more than one included interval that falls below the 1% zinc lower cut-off. No high grade cut has been applied. All samples were continuously collected from each 5 foot interval during drilling. The samples are large and average approximately 6 kilograms in weight.

* g/t = grams per metric tonne.

* The true width lengths are estimated to be approximately 65%-75% of down hole intervals.

As the table above indicates from Phase 1 drilling, zinc and silver mineralization occurs both as long, highly variable but completely continuous mineralized down hole intervals (Hole GMRC-9 for example) as well as holes with shorter intervals of strong mineralization separated by lower grade intervals (Hole GMRC-10 for example).

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.

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 \$1.1 million in its treasury.

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

[Cypress Development Corp.](#)

Don Myers

Director

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

604-687-3119

info@cypressdevelopmentcorp.com

www.cypressdevelopmentcorp.com.

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