

VANCOUVER, BRITISH COLUMBIA--(Marketwired - June 29, 2016) - [Cypress Development Corp.](#) (TSX VENTURE:CYP) (OTCBB:CYDVF) (FRANKFURT:C1Z1) ("Cypress" or the "Company") is pleased to announce, further to its news release of May 25, 2016, the Company has closed its Private Placement and has issued 903,833 Units at a subscription price of \$0.012 per Unit ("Unit") for gross proceeds of \$108,460. Each Unit consists of one common share and one non-transferable share purchase warrant ("Warrant"), with each Warrant entitling the holder to purchase one additional common share for a period of one year at a price of \$0.15 per share expiring July 29, 2017.

A finder's fee of 13,000 agent's warrants and \$110 cash was paid to Leede Jones Gable. The agent's warrants have the same terms as the subscribers Warrants.

Shares issued as a result of the private placement including any shares issued as a result of the exercise of underlying Warrants will be subject to a four month hold period expiring October 30, 2016.

The Company intends to utilize the proceeds of this private placement for continued exploration on its lithium properties in Nevada.

The private placement is subject to TSX Venture Exchange final acceptance.

About Cypress Development Corp.:

[Cypress Development Corp.](#) is a publicly traded lithium and zinc-silver exploration company developing projects in Nevada, U.S.A.

Cypress' flagship Clayton Valley Lithium Project is located in the heart of the Clayton Valley lithium brine exploration area of Esmeralda County, Nevada. The Company's 1,520 acre Clayton Valley Project is located within 0.5 mile south of lithium brine wells belonging to the Albemarle Silver Peak Mine and the property shares its western boundary with the Northern Resource Area of Pure Energy's Clayton Valley South project. A drilling program at Cypress' Clayton Valley Project targeting lithium rich brines will also include shallow holes targeting the wide 2 kilometer long discovery zone of 1,100 ppm lithium in a highly soluble mineralized claystone discovered in 2016 at surface.

[Cypress Development Corp.](#) has approx. 24.1 million shares issued and outstanding.

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

[Cypress Development Corp.](#)

DONALD C. HUSTON, President

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.

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