

VANCOUVER, British Columbia, Dec. 30, 2016 (GLOBE NEWSWIRE) -- [Cypress Development Corp.](#) (TSX-V:CYP) (OTCBB:CYDVF) (Frankfurt:C1Z1) ("Cypress" or the "Company") announces, pursuant to its stock option plan, that the Company has granted incentive stock options to its directors, officers, employees and consultants to purchase up to an aggregate of 1,140,000 common shares in the capital stock of the Company, exercisable for a period of five years, at a price of \$0.105 per share. The Company's 10% rolling stock option plan was approved by the shareholders at the Annual General Meeting of the Company held on June 08, 2016.

Due to a late subscription arrival in regards to the Company's recently closed private placement announced Dec. 23rd, Cypress has agreed to a small 2nd non-brokered private placement of 100,000 units at a price of \$0.10 per unit ("Unit") for gross proceeds of \$10,000. Each Unit consists of one common share and one non-transferable share purchase warrant ("Warrant"), with each Warrant entitling the holder to purchase an additional common share for a period of three years at a price of \$0.125 per share from the closing date of the private placement.

No finder's fee was paid in connection with this private placement. The private placement is subject to TSX Venture Exchange acceptance.

The Company intends to utilize the proceeds of the private placements to continue to advance its lithium projects in Clayton Valley, Nevada and for general working purposes.

Cypress Clayton Valley Lithium Project, Nevada location map:
<http://www.cypressdevelopmentcorp.com/i/maps/CYP-Clayton-topo-satalite-small.jpg>

About Cypress Development Corp.:

[Cypress Development Corp.](#) is a publicly traded lithium and zinc exploration company that continues to acquire and develop potentially viable mineral projects in the State of Nevada, U.S.A.

Cypress is very active in Clayton Valley, Nevada with its team committed to systematically exploring its properties for both a lithium-brine resource and expanding exploration relating to the potential for a lithium resource that exists within the large area of recently discovered non-hectorite "claystones", that has seen high lithium assays recovered from these same "claystones".

[Cypress Development Corp.](#) has approx. 33.4 million shares issued and outstanding.

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

[Cypress Development Corp.](#)

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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 for further information.