

Cypress Development and Dajin Resources to Pursue Joint Venture on Alkali Spring Valley Lithium Property, Nevada

03.10.2018 | [GlobeNewswire](#)

VANCOUVER, Oct. 03, 2018 - [Cypress Development Corp.](#) (TSX-V: CYP) (OTCQB: CYDVF) (Frankfurt: C1Z1) ("Cypress" or the "Company") is pleased to announce that it has entered into a non-binding letter of intent ("Letter Agreement") with [Dajin Resources Corp.](#) (TSX-V: DJI) (OTCQB: DJIFF) ("Dajin") on Dajin's Alkali Spring Valley Lithium Property. The property is located 12 kilometers northeast of Cypress's Clayton Valley Lithium Project in Nevada.

Under the Letter Agreement, Cypress has the exclusive right and option to acquire a 50% undivided interest in Dajin's unpatented mining claims and application for water rights in Esmeralda County, Nevada. Cypress will complete a due diligence review and prepare a Definitive Agreement for the transaction. Upon completion of the Definitive Agreement and TSX Venture Exchange acceptance, Cypress will allot to Dajin 150,000 shares of Cypress and pay Dajin USD\$50,000. Cypress will have a two-year period to complete earn-in by issuing an additional 150,000 shares of Cypress and performing USD\$200,000 in exploration expenditures within the first year, and USD\$250,000 in exploration expenditures during the second year. Upon successful completion of the two-year earn-in period a joint venture (JV) will be created.

At Alkali Spring Valley, Dajin located 145 unpatented placer mining claims to explore for lithium brines and has applied to the State of Nevada for 1,000 acre-feet per annum of water rights. Dajin and Cypress will work jointly to obtain additional data as needed for Dajin's water rights application with Esmeralda County and the State of Nevada. Cypress and Dajin will share proportionally in property development if lithium brine resources are discovered. Should Dajin elect not to participate following Cypress's earn-in, Dajin shall have the option to dilute to a 10% net profits interest on the value of the JV's property in Alkali Spring valley.

Dr. Bill Willoughby, Cypress CEO commented "We look forward to working with Dajin on the exploration of the Alkali Spring Valley Lithium Property, and we appreciate their work to date towards obtaining related water rights. We particularly welcome the prospect to explore synergies with our Clayton Valley Lithium Project, which is only 12 kilometers away."

About Cypress Development Corp.:

[Cypress Development Corp.](#) is a publicly traded exploration company focused on developing the Company's 100%-owned Clayton Valley Lithium Project in Nevada. Exploration and development by Cypress has discovered a world-class resource of lithium-bearing clastone adjacent to Albemarle's Silver Peak mine, North America's only lithium brine operation.

[Cypress Development Corp.](#) has approx. 62.4 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.

"Dr. Bill Willoughby"

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<https://www.rohstoff-welt.de/news/309896--Cypress-Development-and-Dajin-Resources-to-Pursue-Joint-Venture-on-Alkali-Spring-Valley-Lithium-Property-New>

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