

Ted J. Fostey Acquires Shares of Cypress Hills Resource Corp.

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Calgary, August 11, 2020 - Ted J. Fostey ("Fostey") announced today that he has acquired an aggregate of 309,125 common shares of [Cypress Hills Resource Corp.](#) (NEX: CHY.H) ("Cypress" or, the "Corporation") at a price of \$0.07 per share for an aggregate purchase price of \$21,638.75 (the "Acquisition"). Fostey acquired the securities pursuant to the closing of a private placement of 10,000,000 common share of the Corporation ("Common Shares") at a purchase price of \$0.07 per share for gross proceeds of \$700,000 (the "Offering").

Prior to the Acquisition, Fostey held 3,411,146 Common Shares, representing approximately 34.24% of the Issuers 9,961,965 issued and outstanding Common Shares. As a result of the Acquisition, Fostey now has beneficial ownership of an aggregate of 3,720,271 Common Shares, representing approximately 18.64% of the Issuer's 19,961,965 issued and outstanding Common Shares.

Fostey acquired the securities under the Offering for private investment purposes and may increase or decrease his beneficial ownership or control over securities of Cypress as circumstances or market conditions warrant.

This news release is issued pursuant to National Instrument 62-103 - The Early Warning System and Related Take-Over Bid and Insider Reporting Issues. A copy of the early warning report will appear with Cypress' documents on the System for Electronic Document Analysis and Retrieval at www.sedar.com.

Cypress' head office is located at Suite 1703, Three Bentall Centre, 595 Burrard Street, PO Box 49131, Vancouver, BC, V7X 1J1.

For further information or to request a copy of the early warning report, please contact:

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