

Cypress Development Announces Extension to Nevada Option Agreement with Pasinex

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VANCOUVER, Nov. 27, 2020 - [Cypress Development Corp.](#) (TSX-V: CYP) (OTCQB: CYDVF) (Frankfurt: C1Z1) (“Cypress” or “the Company”) announces the Company has reached an agreement with Pasinex Resources Limited (CSE: PSE) (“Pasinex”) and Caliber Minerals Inc. to change the terms relating to the earn-in option agreement on Cypress’ Gunman (formally Spur) zinc exploration property in Nevada, USA.

The agreement extends the deadline to complete the conditions to earn an initial 51% interest in the Gunman Project to December 31, 2022 and extends the deadline to complete the conditions to earn an additional 29% interest in the Gunman Project to December 31, 2024.

As a condition precedent for the effectiveness of the agreement and as a binding and unconditional material obligation, Pasinex shall incur a minimum of US \$200,000.00 of qualified exploration expenditures on or before December 31, 2021. In addition, the name of the project shall be changed to the Gunman Project and Pasinex shall pay to Cypress, US \$15,000 on or before December 10, 2020.

For further clarification on the original deal refer to the news release dated December 7th, 2017.

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 discovered a world-class resource of lithium-bearing claystone adjacent to the Albemarle Silver Peak mine, North America's only lithium brine operation. The size of the resource makes the Clayton Valley Project a premier source that has the potential to impact the supply of lithium for the fast-growing global energy storage battery market.

[Cypress Development Corp.](#) has approximately 98.4 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.

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