Cypress Development Completes First Step in Chloride Leaching Study for Clayton Valley Lithium Project in Nevada

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VANCOUVER, Dec. 16, 2020 - Cypress Development Corp. (TSX-V: CYP) (OTCQB: CYDVF) (Frankfurt: C1Z1) (“Cypress” or “the Company”) is pleased to report the first stage in the scoping level study into the extraction of lithium using chloride-based leaching is completed. This work consisted of preparation and acid leaching of a large sample from the Company’s Clayton Valley Lithium Project and was accomplished at Continental Metallurgical Services Inc. (CMS) in Butte, Montana. Samples of the leach solution and the initial and final solids were shipped for assay. The remaining steps of testing will focus on the treatment of the leach solutions and are expected to be completed by month end.

Sample Selection GCH-08

For the testing, sample material was obtained from Cypress drill hole GCH-08. As reported in April 3, 2019 news release, GCH-08 encountered lithium mineralization from 3 m to 112 m depth (109 meters) averaging 1127 ppm Li. The drill hole is in the area of proposed initial mining as described in the Company’s May 19, 2020 Prefeasibility Study (PFS) where overburden is negligible. (see map). Samples were transported from storage at ALS in Reno to Butte Montana. A bulk sample was prepared from 1 kg splits taken from (33) 3 m intervals for total 33 kg sample. (see photo, sample bags).

Location of Drill Hole GCH-08 used as Sample Material:
20201215_cvlp_gch_08.jpg (1154×1500) (cypressdevelopmentcorp.com)

Sample Bags Shipped to Continental Metallurgical Services (CMS):
https://cypressdevelopmentcorp.com/site/assets/files/3947/20201215_cvlp_dhsb.jpg

Large Sample Leach

At CMS, the 33 kg bulk sample was prepared and mixed into a slurry with heated sodium chloride brine solution. Additional salt was added to simulate levels expected in a chloride system. Once the slurry was mixed and at temperature, hydrochloric acid was added to achieve target conditions and the slurry was leached for four hours. Samples of the slurry were taken at regular intervals throughout the leaching.

Leach Setup for Claystone from Clayton Valley Project:
20201215_cvlp_cls.jpg (675×900) (cypressdevelopmentcorp.com)

Leach Solution (PLS) Samples from Clayton Valley Project:
20201215_cvlp_ls.jpg (675×900) (cypressdevelopmentcorp.com)

Upon addition of acid, vigorous frothing was observed. The filtered leachate was yellow versus the lime green seen with the sulfuric acid leach. Notable in test was the slurry separated into solid and liquids portion in the span of several hours, to the extent leach solution was decanted from the mixing tank with no filtration which could be an advantage over sulfuric acid leach.

Filtering of Leach Solution from Clayton Valley Project:
20201215_cvlp_clt.jpg (675×900) (cypressdevelopmentcorp.com)

Remaining Work

Purification of the leach solution will be examined by pH adjustments. This work has been conducted on bench scale test with 200 g and 400 g samples. Of interest in the results will be the deportment of impurities including rare earth elements, which in bench testing appeared to have higher extraction rates than observed in sulfuric acid leaching.

Leach slurry samples were shipped to Pocock in Salt Lake for testing on solid-liquid separation. These results will be important in determining if changes in the filtration and tailings handling portions of the plant design will be warranted.

Further bench scale tests on feed material will be conducted to determine if lithium grades in solution can be increased by the subsequent leaching of fresh feed material (i.e. preg loading).

Implications on Pilot Program

All test work for the scoping study is expected to be completed by month end and the study is on track for completion in January 2021. All major elements of the leaching and filtration portions of the pilot plant are expected to remain unchanged. If the chloride leaching is successful and is indicated to be economically justified, steps within the lithium concentration and recovery process will require additional equipment in the pilot program to evaluate.

Qualified Person:

Todd Fayram, MMSA-QP, is the qualified person as defined by National Instrument 43-101 and has approved the technical information in this release.

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.

Clayton Valley Lithium Project, Nevada Claims Map:
cyp_cypress_-_albemarle_properties_map.jpg (1060×706) (cypressdevelopmentcorp.com)

Cypress Development Corp. has approximately 98.7 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”

WILLIAM WILLOUGHBY, PhD., PE
Chief Executive Officer

For further information contact myself or:
Don Myers
Cypress Development Corp.
Director, Corporate Communications

Telephone: 604-639-3851
Toll Free: 800-567-8181
Facsimile: 604-687-3119
Email: info@cypressdevelopmentcorp.com

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