

ELYSEE

DEVELOPMENT CORP.

NEWS RELEASE

ELYSEE announces appointment of Doug Ramshaw and Thibault Lepouttre as Advisors

May 17, 2022 - Vancouver, B.C. - Elysee Development Corp. (TSXV: ELC, FRA: QLDN) (the “**Company**”) is pleased to announce the appointment of Mr. Doug Ramshaw and Mr. Thibault Lepouttre as Technical Advisors to the Company’s Investment Committee. The Investment Committee will be chaired by Mr. Guido Cloetens and will meet on a regular basis to consider new opportunities and evaluate existing investments.

Doug Ramshaw is currently the President of Minera Alamos Inc., a new gold producer in Mexico. Doug previously worked as a mining analyst for an independent brokerage firm in London, UK and has served in various executive capacities for a number of publicly listed junior resource companies. Most recently, he served on the board of Great Bear Resources Ltd. until its acquisition by Kinross Gold Corp. for approximately US\$1.4 billion in cash and shares in February 2022. Doug holds a Bachelor of Science in Mining Geology from the Royal School of Mines, London, UK.

Thibault Lepouttre has been involved in researching and analyzing mining companies since 2008 when the Caesars Report was founded, the first English language website in Continental Europe focusing on mining. Armed with with a Bachelor of Laws degree from Leuven University and two Masters degrees in Economics as well as an analytical mindset, Thibaut has been able to forge many strong relationships within the mining sector over the last 14 years.

Guido Cloetens, the Chairman and CEO of Elysee, states: “I have known both Doug and Thibault for many years and have valued their insights on the mineral exploration sector. I am very pleased to welcome them to the Company as we formalize a long-term working relationship.

The Company has also agreed to grant incentive stock options under the Company’s stock option plan to its directors, officers, employees and consultants to purchase up to an aggregate of 1,050,000 common shares. The options are exercisable at a price of \$0.70 per share for a period of five years and are subject to vesting provisions and the policies of the TSX Venture Exchange.

FOR FURTHER INFORMATION, PLEASE CONTACT:

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