

ELYSEE

DEVELOPMENT CORP.

NEWS RELEASE

ELYSEE closes private placement for \$1.69 Million

October 1, 2018 - Elysee Development Corp. (TSX.V: ELC) is pleased to announce that, due to additional demand, it has increased the size of its previously announced brokered private placement of 4,000,000 common shares to 4,818,853 common shares at a price of \$0.35 for total proceeds of \$1,686,598.55. There were no warrants issued in conjunction with this placement and no finders' fees are payable. All of the shares are subject to a four-month hold period expiring on January 29, 2019.

For more information on Elysee, please visit our website at www.elyseedevelopment.com.

FOR FURTHER INFORMATION, PLEASE CONTACT:

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Caution Regarding Forward-Looking Statements - This news release contains certain forward-looking statements that are subject to a number of risks and uncertainties. Actual results may differ materially from results contemplated by the forward-looking statements. When relying on forward-looking statements to make decisions, investors and others should carefully consider the foregoing factors and other uncertainties and should not place undue reliance on such forward-looking statements. The Company does not undertake to update any forward-looking statements, oral or written, made by itself or on its behalf, except as required by applicable law.