

ELYSEE

DEVELOPMENT CORP.

NEWS RELEASE

ELYSEE acquires 1.3 Million units of IBC Alloys Corp, provides corporate update.

May 30, 2016 - Elysee Development Corp. (TSXV: ELC) is pleased to announce that it has acquired 1.3 Million units of IBC Alloys Corp. at \$0.375 per unit for a total investment of \$487,500 and 232,500 units of Alexco Resource Corp. at \$1.20 per unit for \$279,000. These investments represent approximately 5% and 3% respectively of our total investment portfolio.

IBC Advanced Alloys Corp. is an advanced alloys and precision castings company serving a variety of industries including nuclear energy, automotive, telecommunications and a range of industrial applications. Advanced alloys utilizing rare metals, including beryllium, are produced for a range of specialized applications, with IBC currently supplying specialized beryllium-aluminum cast alloy parts for the F-35 Joint Strike Fighter program in the U.S.

Alexco Resource Corp. owns the historic Keno Hill Silver District in the Yukon which includes the high grade Bellekeno silver mine, which is now on interim suspension. Alexco is exploring other promising high-grade silver prospects on its other District properties, and has discovered two important new deposits - the Flame & Moth and Bermingham, with significant high-grade drill intercepts reported from Bermingham in 2014 and followed up during 2015.

During the three month period ended February 29, 2016 Elysee had net and comprehensive earnings of \$391,851 as a result of net investment gains on its portfolio of \$488,824. These financial statements, as well as our Audited Financial Statements for the year ended November 30, 2015, are available on SEDAR as well as on our recently updated web site at www.elyseedevelopment.com.

On April 27, 2016 the Company paid a dividend of \$0.02 per share for fiscal 2015 to shareholders of record as of April 20, 2016 for total proceeds of \$425,359.48. This was an eligible dividend for Canadian tax purposes.

As at May 20, 2016 our Net Asset Value ("NAV") per share was calculated as \$0.42 per share. Moving forward, Elysee intends to update this NAV figure on a quarterly basis.

NAV is a non-GAAP (generally accepted accounting principles) measure calculated as the value of total assets less the value of total liabilities divided by the total number of common shares outstanding as at a specific date. For the purpose of this calculation, share purchase warrants held by Elysee were valued based on their intrinsic value only. The warrants were not valued using the Black-Scholes model calculation, which would result in a higher value, as reported in our annual and quarterly financial statements. The term NAV does not have any standardized meaning according to GAAP and therefore may not be comparable to similar measures presented by other companies. There is no comparable

GAAP measure presented in Elysee's consolidated financial statements and thus no applicable quantitative reconciliation for such non-GAAP financial measure. The Company believes that NAV can provide information useful to its shareholders in understanding its performance, and may assist in the evaluation of its business relative to that of its peers

FOR FURTHER INFORMATION, PLEASE CONTACT:

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Caution Regarding Forward-Looking Statements - This news release contains certain forward-looking statements. These statements 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.