



203-1634 Harvey Ave
Kelowna, B.C.
Canada V1Y 6G2
Tel 250.860.8582
Fax 250.860.1362
www.cantex.ca
info@cantex.ca

CANTEX CLOSES FIRST TRANCHE OF PRIVATE PLACEMENT

Kelowna, Canada – August 18, 2014 – **Cantex Mine Development Corp.** (CD : TSXV) (the “Company”) wishes to announce that it has closed the first tranche of its previously announced private placement (see news release of July 9, 2014) issuing 15,000,000 flow-through shares at \$0.05 per share for proceeds of \$750,000. The shares are subject to a 4 month hold period expiring December 15, 2014.

Proceeds are to be used to complete the exploration program currently underway on two of its claim blocks in central Yukon. These claim blocks are underlain by geology conducive for the presence of Carlin-style gold mineralization. Cantex's claims are located on areas anomalous in gold and key pathfinder elements for Carlin-style mineralization as determined by a regional 20,000 square kilometer heavy mineral geochemical survey.

This summer over 6,500 samples have been collected from the North Rackla and Mount Good claim blocks. Results from infill soil-talus samples collected over priority areas within the North Rackla claim block were processed as a priority and their results are being used to guide a rotary air blast drilling program. This drilling program is now underway and 23 holes are now complete. The drilling is targeting the bedrock source of the highly anomalous gold and pathfinder elements discovered by the heavy mineral and soil-talus geochemical sampling programs.

The technical information and results reported here have been reviewed by Mr. Chad Ulansky P.Geol., a Qualified Person under National Instrument 43-101, who is responsible for the technical content of this release.

Signed,

Charles Fipke

Charles Fipke
Chairman

For further information: Cantex Mine Development Corp, Tel: +250-860-8582, Email: info@cantex.ca

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.