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CANTEX SEEKS SHAREHOLDER APPROVAL TO POTENTIAL RE-PRICING OF STOCK OPTIONS

Kelowna, Canada – 12th December, 2013 – **Cantex Mine Development Corp.** (CD : TSXV) (“Cantex” or the “Corporation”) announces that it intends to seek shareholder approval to allow the directors of the Corporation to consider the re-pricing of outstanding options held by insiders of the Corporation for the purchase of an aggregate of 926,667 common shares of the Corporation having an exercise price of \$1.50 per share, as a result of the 15 for 1 consolidation of the Corporation’s shares effected in June 2013. The approval sought is to allow for the re-pricing of the exercise price of the 926,667 stock options to \$0.12 per share or such greater price as the directors of the Corporation may determine. Pursuant to the policies of the TSXV, the re-pricing of options held by insiders is subject to disinterested shareholder approval, to be sought at the Corporation’s annual general meeting of shareholders scheduled for January 24, 2014. If such approval is obtained the re-pricing remains at the discretion of the board of directors.

Signed,

Charles Fipke

Charles Fipke
Chairman

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