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UPDATE FOR YEMEN AND YUKON PROJECTS

Kelowna, Canada – January 23, 2014 – **Cantex Mine Development Corp.** (CD : TSXV) ("Cantex" or the "Company") is pleased to announce the results from a further four drill holes targeting extensions to the known gold mineralisation and infill drilling at the Al Hariqah Gold Project, a prospective and potentially large scale gold project located in the Republic of Yemen. The work on the project is now being lead by WCP Resources Ltd ("WCP") who have an option to farm into the project from Cantex. In addition Cantex is pleased to provide an update on the latest results received from its Yukon project.

Al Hariqah Gold Project Highlights:

- *Results from recent core drilling have again demonstrated potential for extension of gold mineralisation to the south of the previously drilled northern 1km section (of the total 4km of target strike).*

- *Four diamond drill holes drilled in this southern extension returned encouraging intercepts including:*

  - ***Hole RDH095A:*** ***15.0m*** *@* ***3.67g/t Au*** *from 65.0m*
    9.0m *@* ***2.46g/t Au*** *from 87.0m*
    20.0m *@* ***1.48g/t Au*** *from 112.0m*
    6.0m *@* ***4.22g/t Au*** *from 143.0m*
  - ***Hole RDH085:*** ***7.3m*** *@* ***2.99g/t Au*** *from 75.0m*
  - ***Hole RDH079:*** ***1.5m*** *@* ***2.47g/t Au*** *from 72.1m*

- *Hole RDH095A, which is located 80m south of the last drilled section, returned multiple intervals of significant mineralisation, equivalent in tenor to previous drill well mineralised holes further to the north.*

- *Cantex and WCP continue to be encouraged by these results, especially seeing multiple intervals of significant mineralisation from the one drill hole. Further assay results from the southern extension will continue to be released over the coming months.*

- *Further drilling is also being planned to test the remaining 3km of underexplored strike directly to the south of the northern 1km section.*

Previous Drilling Results

Prior to WCP's involvement 158 holes totalling 19,093m had been drilled at the Project, comprising 4,145m of reverse circulation (**RC**) drilling, 10,192m of percussion rotary air blast (**RAB**) drilling and

4,756m of diamond drilling. Subsequent to WCP's optioning the Project 32 diamond drill holes have been completed totalling 4,518m have been drilled.

The drilling completed at the Project to-date has defined a broad zone of gold mineralisation which is approximately 4km in length, up to 500m wide, and extends to at least 150 metres depth with several deep holes ending in mineralisation.

Historically, drilling has concentrated on the northern 1km of strike where numerous mineralised intercepts have been returned. The southern 3km of strike has only been subjected to sporadic drilling on the eastern side which did return gold mineralisation that warrants follow up drilling. The deposit is open along strike to the south, across strike and at depth.

Initial Mineral Resource Estimate

There has been no resource estimate prepared for the Project to date, however Cantex and WCP believe the Project has the potential to host a large scale gold project.

Results from the ongoing drilling program, together with the extensive previous drilling, will provide a solid base for an updated geological model for the Project and WCP has indicated it will look to prepare an initial Mineral Resource estimate in accordance with the JORC Code during 2014.

Yukon Project Update:

Since the last press release of December 11, 2013, 807 soil-talus and 59 rock analytical results have been received from Activation Laboratories.

North Rackla Soil-Talus Results

A 175m soil-talus line was found to be weakly to moderately anomalous in gold accompanied in all but one sample also weakly to moderately anomalous in zinc. Another 375m long line is moderately to strongly anomalous in gold and in some cases weakly anomalous in zinc.

Several other lines of varying lengths were found to be moderately to highly anomalous in gold unaccompanied by any anomalous pathfinder elements. Although some of these anomalies appear to be valid, all have been resubmitted for check analyses.

Rock Grab Sample Results

Rock grab samples were collected by geologists and field technicians whenever limonitic, gossanous or mineralized boulders, talus or outcrop were encountered. Highlights of the 59 grab samples recently analysed are presented in the following table.

Sample	Claim Block	Au	Ag	Pb	Zn	Cu
		INAA	INAA	UT7	UT7	UT7
		ppb	oz/t	%	%	%
KAR00008	N. Rackla	<2	0.66	13.80	2.23	0.03
KAR00011	N. Rackla	n/a	n/a	1.64	19.20	0.30
KAR00024	N. Rackla	n/a	n/a	2.11	16.80	0.00
KAR00072	N. Rackla	n/a	n/a	16.00	25.30	0.02
KAR00088	N. Rackla	61	0.61	0.02	0.02	1.74
KAR00107	N. Rackla	35	5.31	1.23	1.32	0.77
KAR00157	Mt. Good	6	0.18	0.00	0.01	1.23
KAR00234	N. Rackla	<2	<5	0.00	0.02	1.38
KAR00236	N. Rackla	154	0.88	0.01	0.10	3.18
KAR00238	N. Rackla	<2	<5	0.09	2.90	0.03
KAR00268	N. Rackla	<2	0.32	1.01	11.00	0.13
KAR00391	N. Rackla	<2	1.17	0.11	0.08	2.89

**n/a = Not analysed*

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

About the Company

Beyond the Al Hariqah gold project Cantex has projects in the Yukon and Nevada. In the Yukon recent work has identified the potential for the claims area to host Carlin-style mineralization. In Nevada the Company has five drill ready properties along known trends of gold mines and is currently seeking joint venture partners to advance the projects.

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