

CANTEX DRILLS 36 METERS OF 5 g/t GOLD

Kelowna, Canada – 24th January, 2011 – Cantex Mine Development Corp. (CD : TSXV) (“Cantex” or the “Company”) is pleased to announce drilling results from its Al Hariqah gold project.

Al Hariqah Gold Deposit, Yemen

Drilling results have recently been received from eight core holes and 18 percussion holes at the Al Hariqah gold project. The upper portions of the holes are typically drilled using percussion techniques and the holes are then extended with core drilling. Significant results from these holes are contained in the following table:

HOLE	Drilling Technique		Length (m)	From (m)	To (m)	Gold Grade (g/t)
RDH 01	Core		6.1	86.62	92.72	1.02
RDH-07A	Core		47.58	80.51	128.09	3.35
	Core	Including	7.9	81.68	88.41	16.67
RDH-27	Core		15.25	88.72	103.97	0.75
	Core	Including	3.04	94.83	97.87	1.73
	Core		2.54	122.75	125.29	0.9
	Core		0.83	144.54	145.37	1.57
RDH-34	Percussion		39.00	24.00	63.00	3.01*
	Percussion	Including	4.50	39.00	43.50	14.51*
	Percussion	And	1.50	45.00	46.50	5.54*
	Core		36.29	103.81	140.10	5.00
	Core	Including	1.52	134.00	135.52	62.20
	Core		1.52	149.25	150.77	3.59
RDH-47	Percussion		9.00	57.00	66.00	0.94
RDH-62	Percussion		18.00	9.00	27.00	1.39
	Percussion	Including	4.50	13.50	18.00	3.88
	Percussion		4.50	40.50	45.00	0.4
	Percussion		3.00	61.50	64.50	0.41

*Result previously released

HOLE	Drilling Technique		Length (m)	From (m)	To (m)	Gold Grade (g/t)
RDH-66	Percussion		12.00	10.50	22.50	1.21
RDH-68	Percussion		3.00	69.00	72.00	0.33
	Percussion		7.2	73.5	80.7	0.31
RDH-71	Percussion		3.00	0.00	3.00	0.48
RDH 72	Percussion		1.5	18	19.5	0.97
RDH-73	Percussion		6.00	3.00	9.00	0.35
RDH 74	Percussion		4.5	49.5	54	0.69
	Percussion		3	87	90	0.44
RDH-81	Percussion		6	1.5	7.5	0.41
RDH-82	Percussion		87	6	93	0.87
		Including	7.5	31.5	39	2.92

Drilling at the Al Hariqah project continues to intersect gold mineralization over significant lengths. Hole RDH-07A which was core drilled from surface intersected 47.58 meters of 3.35 grams per tonne gold from 80.51 meters including 7.90 meters of 16.67 g/t gold.

RDH-34, which had been drilled to 99 meters using percussion, was deepened to 150.77 meters by core drilling. As previously reported, (news release January 28, 2010) percussion drilling had intersected 39 meters of 3.01 g/t gold from 24 meters depth including 4.5 meters of 14.51 g/t gold. Core drilling intersected another zone of mineralization which included 1.5 meters of 62.2 g/t gold within a larger interval that averaged 5 g/t gold over 36.29 meters from 103.81 meters. Significantly, the end of the hole intersected a further zone of mineralization with the last 1.52 meters of the hole containing 3.59 g/t gold.

Percussion drill hole RDH-82 intersected 87 meters of 0.87g/t gold from 6 meters depth to the end of hole. This hole will be extended by core drilling to test for continued mineralization at depth.

Drilling continues at the Al Hariqah gold project; of the 162 holes 126 are now complete and 36 remain to be deepened by core drilling. Once this drill program is complete a prefeasibility study will be undertaken.

The letter of intent signed in September of 2010 with Cheetah-Yemen Holdings Ltd. for the Al Hariqah project had several conditions required for an option agreement to be put into force. These conditions were not met in the time allowed and as a result the letter of intent is no longer in effect.

Leonard Creek Gold Project, Nevada

In late 2010 the Company completed a drill program on its 100% owned Leonard Creek project. DeLong Construction and Drilling Inc completed 11 holes totaling 2,449 meters using reverse circulation drilling techniques with a 13cm hole diameter.

The Leonard Creek project consists of 127 claims covering 1,062 hectares where historically extensive placer gold mining has occurred. Leonard Creek is one of the few places in Nevada where the hard rock source of significant placer gold has yet to be found. The drilling tested resistivity highs and structurally controlled conductive zones as detected by a CSAMT geophysical survey, outcropping sulphur mineralization, siliceous sinter and alteration.

Drilling on some holes intersected unusually deep overburden which was up to 320 meters thick. The CSAMT geophysical anomalies in areas of thick overburden may possibly be a result of the overburden rather than the underlying bedrock. Low gold values were obtained immediately above and/or immediately below the overburden/bedrock contact in three holes. The alluvium samples immediately above the contact will be heavy mineral treated to recover gold grains. The morphology of the gold grains may assist in locating bedrock gold mineralization in the vicinity of the drill holes.

Suwar and Wadi Qutabah Nickel, Copper, Cobalt Projects, Yemen

At Suwar and Wadi Qutabah the helicopter borne electromagnetic, magnetic and radiometric surveys are now complete. Results are expected from Aeroquest International Ltd. in the near future. The results from these surveys will be used to guide a drill program planned for 2011. Cantex is pleased with the completion of the survey looks forward to the continued partnership with Vale S.A.

Summary

Cantex is pleased with the continued intersection of anomalous gold mineralization at Al Hariqah. Once 36 holes are extended and the analysis is done Cantex will be in the position to complete a prefeasibility study on the Al Hariqah project.

The Company also looks forward to the results of the airborne geophysical survey at Suwar and Wadi Qutabah.

This press release has been prepared by Chad Ulansky P.Geol, a Qualified Person.

Signed,

Charles Fipke

Charles Fipke
Chairman

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