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CANTEX ANNOUNCES YUKON PROGRAM PROGRESS AND NEVADA PROJECT

Kelowna, Canada – 18th July 2011 – Cantex Mine Development Corp. (TSXV : CD) (the "Company", "Cantex") is pleased to provide a progress report on its exploration program in the Yukon.

Yukon Update

Cantex's exploration work for gold in the Yukon is progressing well. Over 2,500 heavy mineral samples have been proposed to test an area of 30,000 km^2 underlain by unstaked geology favorable for hosting gold mineralization.

Detailed geochemical sampling of the Company's two claim groups is also underway. One claim group is adjacent to and on strike with Atac Resources' recent Osiris discovery which hosts Carlin style gold mineralization. The other claim group contains several arsenic anomalies and is located 15km southeast of Atac's Rau gold discovery.

Both Cantex's Chairman Chuck Fipke and CEO Chad Ulansky have been on site training staff and assisting with the work program. To date over 1,300 heavy mineral samples have been collected and the first sample shipments have now arrived at the C.F. Mineral Research Ltd laboratory in Kelowna, BC for processing.

Nevada Projects

In Nevada the Company has identified 7 drill ready gold targets and one target which can be tested by surface trenching. These targets are the end result of an extensive exploration program and are located on claims wholly owned by Cantex.

Initially, sampling surveys were conducted over known gold mines in Nevada to assess their geochemical signatures. A distinctive suite of pathfinder elements was found to accompany many of the mines. Specifically, anomalous gold, bismuth, antimony, mercury and/or arsenic were found to be associated with significant gold mineralization. With this knowledge a regional geochemical survey was conducted over known gold mine trends in Nevada. Numerous similar geochemical signatures were found and claims were then acquired over these areas.

Once the lands were staked focused exploration was undertaken; the anomalies were followed up with geological mapping, soil sampling, rock sampling, trenching and geophysics. The geophysical surveys typically used Controlled Source Audio-frequency Magnetotelluric (CSAMT) techniques. CSAMT is a deep-looking geophysical technique that measures lateral and vertical resistivity

contrasts which are important for evaluating the presence of geologic units which are favourable to host large tonnage gold deposits similar to those found elsewhere in Nevada.

A summary of the properties and the proposed drill program to test the discovered targets are presented below.

Bruner
The Bruner property is located 40km northeast of the Paradise Peak Mine and consists of 25 claims covering 209 hectares. Soil sampling identified a 750 x 600 meter gold anomaly at the southern end of a larger mercury anomaly. Sixteen holes have been outlined to test this anomalous area.

Carico Lake
The Carico Lake property comprises 42 claims covering 351 hectares located along the prolific Battle Mountain – Eureka trend 25km southwest of the Cortez Mining District. A 292 soil sample survey outlined a 700 by 800 meter area anomalous in arsenic with coincident antimony anomalies along the eastern margin. A CSAMT survey was conducted over the anomalous area and outlined structures conducive to hosting gold mineralization as well as a resistivity low at depth which could potentially reflect lower plate rocks which commonly host significant gold deposits in Nevada such as Cortez Hills.

Four holes are designed to test these prospective geophysical features overlain by the anomalous pathfinder elements.

Baxter Springs
The Baxter Springs property comprises sixteen claims covering 134 hectares and is located 30km south of the Round Mountain Mine. A 307 sample composite soil survey identified two zones of anomalous pathfinder elements. The first is a 150 by 800 meter zone anomalous in arsenic, antimony and mercury, accompanied by areas of anomalous gold. The second is a 120 by 240 meter area of anomalous gold accompanied by bismuth. A CSAMT geophysical survey identified a resistivity high under the gold-bismuth anomaly.

Two holes are planned to test the resistivity high underlying the gold-bismuth anomaly and another two holes will test the 150 by 800 meter pathfinder element anomaly.

North Fork
The North Fork property comprises six claims covering 50 hectares located six kilometers southwest of the Buckskin-National Mine. A 442 composite soil sample program discovered a gold-arsenic-antimony-silver-mercury anomaly at least 200 meters long. As the mineralization is suspected to occur at shallow depths the prospects are to be tested by 4 trenches.

Gold Basin
The Gold Basin property comprises twenty claims covering 167 hectares and is located 13km east of the Gold Ledge Mine. Cantex has discovered anomalous gold, silver and arsenic in soil samples overlying a felsic breccia pipe. The breccia pipe will be drill tested.

Weepah South
The Weepah South property comprises 31 claims covering 260 hectares located three kilometers south of the Weepah Mine. The claims are located over a 300 by 400 meter Induced Polarization

geophysical anomaly which may reflect mineralization in underlying Paleozoic rocks. Four holes are planned to test this anomaly.
Cantex is now seeking a partner to option these claims to fund the drill program.

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

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