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CANTEX ANNOUNCES COMMENCEMENT OF WORK AT YUKON GOLD PROJECT

Kelowna, Canada – July 21, 2014 – **Cantex Mine Development Corp.** (CD : TSXV) (“Cantex” or the “Company”) is pleased to report that field work has commenced at its 100% owned Yukon gold project.

Cantex has commenced a field program on the 13.5km by 14.5km North Rackla gold claim block in the Yukon designed to locate Carlin-style gold mineralization detected by the heavy mineral sampling and detailed soil-talus sampling previously completed on the project areas.

This year nearly 4,000 soil-talus samples have already been collected on the North Rackla claims. Twenty seven areas anomalous in gold and key pathfinder elements along 200 meter spaced soil-talus lines are scheduled to be sampled tightening the line spacing to 50 meters. One of these areas already sampled focuses on a 250 meter apparent width and an as of yet undetermined strike length returned exceptionally anomalous and consistent results in gold and key Carlin style pathfinder elements (arsenic, antimony and thallium).

The samples over two priority areas have now been received by CF Mineral Research Ltd, where they will undergo sample preparation in advance of being sent to Activation Laboratories Ltd for analysis.

This detailed soil-talus sampling program is continuing on North Rackla and will shift to the Mt Good claim block when complete.

An induced polarization and resistivity geophysical survey over the aforementioned highest priority area is scheduled to commence this week to assist in defining drill targets.

A rotary air blast (RAB) drill has been mobilized to Mayo, Yukon in preparation for a follow up program to define the bedrock source of these anomalies. A desktop XRF instrument capable of detecting pathfinder elements (which accompany gold in Carlin-style deposits) will be used to analyze bedrock drill cuttings so that the areal extent of the mineralization can be defined in the field prior to laboratory preparation and analysis.

Management is most encouraged by the results to date on the project, showing the potential for additional Carlin-style mineralization within the district, and look forward to drill testing.

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 Yukon project Cantex has projects in Yemen and Nevada. In Yemen the advanced Al Hariqah gold project has been optioned to WCP Resources Ltd of Australia while 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.

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

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