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CANTEX ANNOUNCES C\$2 MILLION FLOW-THROUGH SHARE FINANCING

Kelowna, Canada – 17th June 2011 – Cantex Mine Development Corp. (TSXV : CD) (the “Company”, “Cantex”) wishes to announce that it will be conducting a non-brokered, "best-efforts" private placement of approximately C\$2 million of Cantex securities consisting of "flow-through" common shares at an issue price of \$0.065 per share, subject to regulatory approval.

The proceeds from the issuance of the flow-through shares shall be used to finance an exploration program focused the Company's gold claims in the Yukon Territory and will qualify as Canadian exploration expenses (as defined in the Income Tax Act) that will be renounced to the investors.

For Further Information Please Contact:

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Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.