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PRIVATE PLACEMENT OF SECURITIES

Kelowna, Canada – 21st June, 2013 – **Cantex Mine Development Corp.** (CD : TSXV) (the “Company”) wishes to announce that it intends to proceed with a private placement of its securities so as to raise up to \$3,000,000 (the “Offering”). The Offering is to be a combination of flow-through shares at a price of \$0.11 per share and non flow-through units at a price of \$0.11 per unit, with each unit comprised of one share and one share purchase warrant entitling the holder to acquire a further share at a price of \$0.15 for a term of five years.

The Company may pay a finder’s fee in connection with the Offering in accordance with the policies of the TSX Venture Exchange.

Proceeds from the Offering are to be used to define drill targets and to commence drilling on the Company’s seven claims groups located in central Yukon, and for general working capital purposes.

As previously disclosed by the Company, the claims groups host predominant areas within the claims with anomalous key heavy mineral pathfinder results indicative of Carlin type mines and deposits in Nevada and the Yukon. In particular, gold and key pathfinder elements are exceedingly anomalous in at least one of the claims groups in magnitudes compared to those obtained downstream from the Carlin mine in Nevada.

In conjunction with the proposed Offering, Dr. Charles Fipke, the Chairman and control person of the Company, has agreed to settle \$1,600,000 of indebtedness due to him by the Company by the issuance of shares of the Company at a deemed price of \$0.11 per share (the “Debt Settlement”).

The Offering and the Debt Settlement remain subject to the acceptance of the TSX Venture Exchange.

Signed,

Charles Fipke

Charles Fipke
Chairman

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

Neither 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.