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CANTEX ANNOUNCES UPDATE FOR NORTH RACKLA AND MT GOOD GOLD PROJECTS, YUKON

Kelowna, Canada – June 9, 2014 – **Cantex Mine Development Corp.** (CD : TSXV) (“Cantex” or the “Company”) is pleased to report that results for the nearly 18,000 soil-talus samples collected last year from the North Rackla and Mt Good claim blocks are now complete. These results have outlined numerous high priority anomalies which warrant follow up. In particular two areas on the North Rackla claim block are now ready for drill testing.

As a result of heavy mineral samples strongly anomalous in gold and the pathfinder elements for Carlin style gold mineralization, claims covering over 14,000 hectares were staked in 2012 and 2013 at North Rackla and over 6,000 hectares were staked at Mt Good. Additional heavy mineral sampling within the claim blocks narrowed the prospective areas to individual watersheds. These watersheds were sampled in a detailed soil-talus sampling program in the summer of 2013.

North Rackla Gold Claims

Soil-talus samples approximately 1.5kg in size were collected as composite samples every 25m along lines spaced 200m apart. At CF Mineral Research Ltd these were crushed to -1mm and then a 750g split was then pulverized and sent to Activation Laboratories Ltd for neutron activation analysis for gold plus 33 elements. Selected samples determined to be anomalous by INAA were also analyzed using Ultra Trace 7 ICP.

As a result of this most comprehensive sample collection and processing program, thought to utilize techniques producing more representative results than those applied by other companies in the industry, eleven anomalous areas prospective for gold mineralization were identified at North Rackla.

In one area, samples extending over a 250 meter apparent width and an as of yet undetermined strike length returned exceptionally anomalous results in gold and the key Carlin style pathfinder elements (arsenic, antimony and thallium). This target is scheduled to be aggressively drill tested this year.

A second target is also ready for drill testing with strongly anomalous gold, arsenic and antimony results over an area exceeding 200m by 200m.

In addition there are a further nine anomalous areas to be followed up. All of these are anomalous in gold and are anomalous in all of, or up to three of the key Carlin style pathfinder elements.

Mt Good Gold Claims

At Mt Good a total of 6,763 soil-talus samples were collected and processed using the same techniques as those from North Rackla. These results defined eight areas weakly to strongly anomalous in gold and one or more of the key Carlin pathfinder elements. One area was anomalous in gold and all key pathfinder elements, four areas were anomalous in gold, arsenic and antimony pathfinder elements and three areas were anomalous in gold and the pathfinder element arsenic.

North Rackla and Mt Good Gold Claims

Cantex intends to follow up these anomalies with an extensive summer program. This program will consist of prospecting, geological mapping, rotary air blast drilling, diamond drilling and additional infill soil-talus sampling as required. With the winter snows rapidly melting from our claim areas it is expected that this field program will commence in the near future.

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.

In addition heavy mineral results will shortly be available for Cantex's six other Yukon gold properties which were identified using key pathfinder elements for gold. These will be reported in the near future.

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.

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