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CANTEX ANNOUNCES SHARES FOR DEBT AND GRANT OF STOCK OPTIONS

Kelowna, Canada – 26th March, 2013 – **Cantex Mine Development Corp.** (CD : TSXV) (the “Company”) announces that, subject to regulatory approval, it has agreed to settle indebtedness totaling \$10,767 owing to a third party vendor with the issuance of 215,334 shares with a deemed value of \$0.05 per share. The indebtedness includes monies owing for geological consulting services.

The Board of Directors also approved an aggregate of 6,940,000 options to be granted to certain directors, officers and employees. Each of these options allows the holder to purchase one common share of the Company at a price of \$0.10 valid until March 21, 2019.

Signed,

Chad Ulansky

Chad Ulansky
President and CEO

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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.