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## CANTEX COMPLETES PRIVATE PLACEMENT

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**Kelowna, Canada** – October 14, 2014 – **Cantex Mine Development Corp.** (CD: TSXV) (the “Company”). Further to earlier news releases, the Company is pleased to announce the closing of the final tranche of its private placement. In this tranche the Company issued 5,200,000 flow through shares at \$0.05 per share (the “FT Shares”) for gross proceeds of \$260,000 and in connection therewith paid finder’s fees of \$4,800. The FT Shares are restricted from transfer until February 7, 2015.

The Company also issued 5,000,000 non flow through units (the “Units”) at \$0.05 per unit for gross proceeds of \$250,000, each Unit comprised of one common share and one-half of a warrant, each whole warrant exercisable at \$0.10 for a term of 2 years. In connection with the issuance of the Units the Company paid finder’s fees of \$4,000 and issued 80,000 finder’s warrants having an exercise price of \$0.10 and a term of 2 years. All securities issued in connection with the sale of the Units are restricted from transfer until February 10, 2015.

Proceeds from the sale of the FT Shares and the Units will be used to define drill targets and to commence drilling on the Company’s seven claims groups in central Yukon and for general working capital.

Signed,

*Charles Fipke*

Charles Fipke  
Chairman

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