



203-1634 Harvey Ave
Kelowna, B.C.
Canada V1Y 6G2
Tel 250.860.8582
Fax 250.860.1362
www.cantex.ca
info@cantex.ca

CANTEX ANNOUNCES DRILL RESULTS AT YUKON GOLD PROJECT

Kelowna, Canada – October 30, 2014 – **Cantex Mine Development Corp.** (CD : TSXV) (“Cantex” or the “Company”) is pleased to provide a progress report for its 100% owned Yukon gold projects.

Rotary Air Blast Drilling at the Central North Rackla Anomaly

Results from 46 bedrock samples from 39 rotary air blast (RAB) drill holes have now been received. X-ray fluorescence (XRF) analysis in the field of these samples detected anomalous arsenic. Fire assay by ALS Chemex detected elevated gold values in 13 of the holes ranging up to 75ppb.

The Chemex results detected substantially higher arsenic contents as compared to the field XRF analyses in 8 of the 46 samples, demonstrating the limitations of the field analyses. Consequently 216 bedrock samples from 130 rotary air blast drill holes have been prepared at the CF Mineral Research Ltd laboratory and submitted to ALS Chemex for analysis. The results will be reported when received.

The results from the 39 holes received have shown that these holes did not intersect the source area of the highly anomalous gold, arsenic, antimony and other key pathfinder element anomalies found at the central anomaly. As the anomaly area is nearly completely covered in alpine glacial till Cantex recently completed a ground magnetic survey over the covered area and it appears the survey may define a carbonate-rich zone thought to host gold mineralization. The distribution of the RAB drill hole results to date suggests that an epithermal gold-arsenic-antimony system has been detected. The sudden onset of winter prevented mobilization of our RAB drill to our highest soil-talus gold anomaly within this central zone. As such the RAB drill has been stored in the field to allow completion of the drill program in the spring.

North Rackla and Mount Good Soil-Talus Follow-Up

At the North Rackla and Mt. Good claim blocks a total of 6,740 soil-talus samples were collected along infill lines typically spaced 50 meters apart detailing highly anomalous gold, base metal and key pathfinder elements anomalies discovered on the 200 meter spaced soil-talus sample lines completed last year. These samples have been received by CF Mineral Research Ltd where they will be prepared for analysis. The analytical results of these samples are expected during this winter and coming spring and are anticipated to define additional target areas to be drill tested next season on the North Rackla and Mt. Good properties 100% owned by Cantex.

We are particularly enthusiastic about the northern North Rackla gold-arsenic-antimony-silver-zinc anomaly where the infill soil-talus results should define drill targets into a steeply dipping mineralized zone. A grab sample from this zone contained 2.9g/t gold, 7,510ppm arsenic, 318ppm antimony, 77g/t silver, 0.3% copper, 1.64% lead and 19.2% zinc.

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.

For further information: Cantex Mine Development Corp, Tel: +1-250-860-8582, 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.