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CANTEX ANNOUNCES AMENDED PRIVATE PLACEMENT TERMS

Kelowna, Canada – July 17, 2015 – **Cantex Mine Development Corp.** (CD: TSXV) (the “Company”) announces that further to its news release dated July 8, 2015 announcing its intention to complete a \$400,000 private placement consisting of flow through shares (the “FT Shares”) and non flow through units (the “Units”) at a price of \$0.05 each (the “Offering”), it has agreed to amend the terms of the Units, so that each Unit will now consist of one non flow through share and one whole common share purchase warrant in the capital of the Company (a “Warrant”). Each Warrant will be exercisable into one common share for a period of 36 months from closing at a price of \$0.10 per common share.

Proceeds of the Offering will be used for a sampling, prospecting and mapping program on the Company’s Yukon mineral claims.

The Offering remains subject to the acceptance of the TSX Venture Exchange.

Signed,

Charles Fipke

Charles Fipke
Chairman

For further information:
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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.