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CANTEX ANNOUNCES DRILL RESULTS OF MASSIVE SULPHIDE ZONE ON NORTH RACKLA CLAIMS, YUKON

Kelowna, Canada – April 7, 2017 – **Cantex Mine Development Corp.** (CD: TSXV) (the “Company”) is pleased to report results from all eight core holes drilled in late 2016 testing an oxidized massive sulphide zone that has been traced for at least 1,900 metres with surface sampling.

All eight holes intersected the oxidized massive sulphide zone. The first seven holes were collared at the same location while the eighth hole was collared 97 metres to the northeast. Selected results are presented in the following table:

Core Hole #	Azimuth	Inclination	From (m)	To (m)	Length (m)	Ag (g/t)	Cu (%)	Pb (%)	Zn (%)	Mn (%)
1	148°	-45°	13.7	17.5	3.8	15.7	0.04	0.48	2.90	3.63
			43.1	43.6	5.4	21.4	0.01	2.67	2.68	3.02
2	148°	-55°	18.0	20.2	2.2	59.9	0.35	0.31	0.96	3.23
			74.0	74.5	0.5	20.0	0.01	2.62	2.34	0.23
3	148°	-70° <i>Including and</i>	23.4	29.0	5.6	214.3	0.70	2.22	1.11	3.39
			24.8	25.15	0.35	242.0	0.22	29.66	2.49	2.80
			25.15	26.0	0.85	1040.0	3.60	0.78	1.00	2.96
			53.9	54.1	0.2	31.0	0.04	3.20	8.65	4.03
4	129°	-55°	19.7	21.0	1.3	90.0	0.88	1.21	0.61	2.26
			73.8	74.2	0.4	10.6	0.01	1.23	4.71	2.65
5	129°	-70° <i>Including</i>	24.0	28.6	4.6	101.7	0.32	2.38	1.35	2.85
			26.6	27.6	1.0	402.0	1.28	8.91	4.20	2.50
			57.0	59.0	2.0	40.0	0.04	4.41	2.72	3.18
6	129°	-80° <i>Including</i> <i>Including</i>	22.95	27	4.05	21.1	0.02	2.12	1.79	4.24
			33.0	38.7	5.7	136.9	0.37	2.80	0.83	3.05
			36.9	37.6	0.7	432.0	0.75	21.56	1.92	2.76
			43.7	48.1	4.4	48.9	0.02	5.35	5.99	4.97
7	163°	-70° <i>Including</i>	44.8	45.8	1.0	90.6	0.02	10.20	9.42	4.50
			25.0	28.5	3.5	119.4	0.18	7.60	2.23	3.17
			26.8	28.5	1.7	161.2	0.25	15.39	4.13	2.86
			51.6	52.85	1.3	258.0	0.62	4.29	7.63	1.96
			109.4	110.2	0.8	13.2	0.01	2.21	5.39	1.29
8	162°	-50°	118.0	118.6	0.6	11.0	0.01	1.91	5.38	1.48
			51.0	53.5	2.5	131.4	0.73	0.74	0.66	2.45
			133.6	134.7	1.1	19.9	0.06	1.32	1.17	1.22
			151.0	151.8	0.8	6.5	0.01	0.26	7.16	0.32

Following logging the core was split, with half being retained for future reference. The other half of the core was crushed and pulverized at CF Mineral Research Ltd. in Kelowna, BC prior to a

representative split being sent to ALS Chemex Ltd in North Vancouver, BC for analysis. All samples were assayed using the ME-MS61 technique. Where the assays exceeded the upper limit of the ME-MS61 technique the relevant OG62 technique was used. Where lead analyses exceeded the 20 percent upper limit of OG62 the Pb-VOL70 technique was used.

Cantex is encouraged by the high grade nature of many of the intercepts, with silver values up to 1,040 g/t, copper up to 3.60%, lead up to 29.66%, and zinc up to 9.42%.

"The high manganese values, up to 4.97%, associated with the massive sulphide mineralization is consistent with the mineralization being emplaced either as a fault-controlled polymetallic vein system or possibly as sulphide feeder zones related to vent mineralization along submarine faults," commented consulting geologist Dr. Trygve Hoy. "Further work, including drilling along strike and to deeper levels into primary sulphide mineralization, will help to further evaluate and test these models, and to better define the extent of mineralization along the 1,900+ metre fault controlled oxidized massive sulphide zone." Drilling along strike in areas of anomalous copper and silver may assist in discovering any feeder vents present where higher grades of mineralization would be anticipated.

A map illustrating the positions of all the foregoing holes is available on our website at www.cantex.ca.

This summer Cantex intends to complete sampling and core drilling on the North Rackla claims, including on the high priority gold targets. A HQ core drill and a Rotary Air Blast drill were left on site to accomplish these objectives.

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

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