



Cantex Mine Development Corp.  
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## CANTEX ANNOUNCES CONSOLIDATION / PRIVATE PLACEMENT

**Kelowna, BC** – May 31, 2018 – **Cantex Mine Development Corp.** (CD: TSXV) (the “**Company**”) announces that it intends to proceed to consolidate the issued and outstanding common shares of the Company on a 10 pre-consolidation for 1 post consolidation basis (the “**Consolidation**”) and concurrently therewith proposes to undertake a post consolidation private placement to raise gross proceeds of up to \$1,750,000 (the “**Offering**”).

The Offering will consist of a combination of flow through and non-flow through units priced at \$0.15 per unit, with each unit comprised of one post consolidation share and one warrant entitling the holder to acquire a non-flow through post consolidation share at a price of \$0.20 for a term of three years.

The Company may pay finder’s fees in connection with the Offering in accordance with the policies of the TSX Venture Exchange.

Proceeds from the Offering will be used to drill the northern area of the North Rackla project in the Yukon as well as the massive sulphide zone of the North Rackla claims (see news release dated June 28, 2017).

The Offering and the Consolidation remain subject to the acceptance of the TSX Venture Exchange.

Signed,

*Charles Fipke*

Charles Fipke  
Chairman

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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.*