



Cantex Mine Development Corp.
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CANTEX CLOSES PRIVATE PLACEMENT

Kelowna, BC – July 16, 2018 – Further to earlier news releases **Cantex Mine Development Corp.** (CD: TSXV) (the “**Company**”) is pleased to announce the closing of its fully subscribed unit private placement (the “**Placement**”) resulting in gross proceeds of \$1,750,000. The Placement consisted of the issuance of 6,086,668 flow through units and 5,579,999 non flow through units. Both sets of units were sold at a price of \$0.15 per unit and were comprised of one share and one warrant, exercisable at \$0.20 for a term of three years.

All securities issued in the Placement are subject to a hold period expiring November 14, 2018. Finders' fees of \$4,200 were paid in connection with the Placement.

Proceeds from the Placement will be applied to drilling the Northern Gold area of the North Racla project in the Yukon as well as the massive sulphide zone of the North Racla claims.

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.