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CANTEX DETAILS UPCOMING EXPLORATION PROGRAM AT THE NORTH RACKLA CLAIMS, YUKON

Kelowna, Canada – January 23, 2019 – **Cantex Mine Development Corp.** (CD: TSXV) (the “Company”) is pleased to announce details of the upcoming work program on its 100% owned 14,077 hectare North Rackla claim block.

Geophysics

Ground magnetic, electromagnetic, resistivity and gravity surveys are planned over 1 km² covering 2.3 kilometres of the strike length of the massive sulphide zone. These surveys will be focused on determining the exact location of the massive sulphide mineralization beneath a region covered in glacial till between the Discovery and Extension zones. The results will be used to fine tune the proposed drill program as well as test areas at the extremities of the mineralized zone.

In addition, ground geophysics is proposed over a surrounding 6 km² area in which the Company’s soil-talus sampling has identified anomalous silver-lead-zinc values.

Drilling

The Company will be utilizing three diamond drills on the project this year. One core drill is currently on site, a second drill is currently being refurbished and a third new drill has been ordered and is nearing completion. These drill rigs will be tasked with completing a 75 hole, 17,000 metre drill program on the massive sulphide zone and a three hole 1,000 metre program at the northern gold area.

Geochemistry

Within the North Rackla claim block there are numerous discrete areas where the Company’s previous widely spaced soil-talus sample lines have detected anomalous metal values. Infill sample lines are proposed in the areas, with an additional 7,500 soil-talus samples planned. This work should constrain the bedrock sources of these anomalies.

Mineralogy

CF Minerals has undertaken scanning electron microscope and electron microprobe studies of the mineralization intersected at the Extension Zone last year and reports that the massive sulphides consist of fine to coarse grained sphalerite (zinc sulphide) intergrown with galena (lead sulphide) and microcrystalline to coarsely crystalline light brown to grey siderite (iron carbonate).

The sphalerite is essentially pure zinc sulphide with up to 1% iron but without other elements such as cadmium.

The galena locally contains +/- 5 micron elongated blebs of silver bearing tetrahedrite-tennantite series minerals containing silver, copper, zinc and antimony.

The siderite analysed was iron rich, typically 38.7% iron oxide, 13.4% manganese oxide and 7.2% magnesium oxide together with stoichiometric lead and zinc sulphides and some silica. Small amounts of pyrite are occasionally present.

Fine veinlets and vugs of siderite locally intergrown with galena and sphalerite are common. Vein quartz has not been observed but quartz occurs randomly in trace to small amounts as globules within the carbonates and adjacent to the sulphides.

The mineralogy and chemistry of the ore supports a Sedex (sedimentary exhalative) origin of the mineralization, similar to the Broken Hill Deposit.

Eleven sections of mineralized core have had their densities measured. Their specific gravities range from 2.93 to 4.69 g/cm³ with an average of 3.83 g/cm³.

Financing

The Company intends to complete a \$10 to 15 million financing in February to fund the 2019 exploration program. The Board is considering various options, including a rights offering to existing shareholders.

AGM and Core Display

The Company is pleased to invite its shareholders to its Annual General Meeting at 1:30pm on Friday January 25th at the Ramada hotel in Kelowna, BC. In advance of the meeting shareholders are invited to view the core from last year's drilling between the hours of 11am and 12:30pm at the premises of CF Mineral Research Ltd., located at 1677 Powick Rd., Kelowna BC.

Summary

The Directors are exceedingly optimistic about the summer program and hope to prove out one kilometer of the 2.4 kilometre long massive sulphide zone which has been identified by soil-talus sampling, prospecting, trenching and drilling.

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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