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CANTEX COMPLETES PRIVATE PLACEMENT

Kelowna, Canada – August 6, 2015 – **Cantex Mine Development Corp.** (CD: TSXV) (the “Company”). Further to earlier news releases, the Company is pleased to announce the closing of its private placement. The Company issued 7,400,000 flow through shares at \$0.05 per share (the “FT Shares”) for gross proceeds of \$370,000. The FT Shares are restricted from transfer until December 6, 2015.

The Company also issued 600,000 non flow through units (the “Units”) at \$0.05 per unit for gross proceeds of \$30,000, each Unit comprised of one common share and one warrant, with each warrant exercisable at \$0.10 for a term of 3 years. All securities issued in connection with the sale of the Units are restricted from transfer until December 6, 2015.

Proceeds from the sale of the FT Shares and the Units will be used for a sampling, prospecting and mapping program on the Issuer’s Yukon mineral claims and for general working capital.

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.