



Cantex Mine Development Corp.  
203 – 1634 Harvey Ave.  
Kelowna, BC V1Y 6G2  
250.860.8582  
info@cantex.ca  
[www.cantex.ca](http://www.cantex.ca)

## CANTEX MOVES CORE DRILL TO AREAS OF ANOMALOUS GOLD AND LEAD-ZINC-SILVER AT ITS NORTH RACKLA PROJECT, YUKON

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**Kelowna, Canada** – October 11, 2016 – **Cantex Mine Development Corp.** (CD : TSXV) (“Cantex” or the “Company”) is pleased to announce results from the 2016 Yukon summer exploration program and the mobilization of a core drill to its North Rackla project.

During the period of July 1 to 19 Cantex completed trenching, rock sampling and geologic mapping in an area of anomalous gold-zinc-lead-silver in rock outcrop, sub-outcrop and talus in the northern portion of the North Rackla claim block and also in the area of a massive sulphide occurrence in the eastern portion of the claim block.

Prospecting, rock sampling and infill soil-talus sampling was also completed on several additional areas within the North Rackla claim group which the Company's previous work had shown to be anomalous in gold, zinc, lead and silver.

The 100% Cantex owned North Rackla claims are situated 115km northeast of Victoria Gold Corp's fully permitted Eagle Gold Project as well as 100km northeast of the Keno Hill Mine, which are in turn 45km north and 43km northeast respectively of the town of Mayo, Yukon. It is thought that the north Rackla claims could be accessed by winter road connecting to the all season roads servicing these two deposits.

### **North Rackla Summer Program - Phase One Results**

#### **1. Northern Gold-Zinc-Lead-Silver Area**

The trenching exposed areas of 1.28 g/t gold with 10 g/t silver over 1.5 metres, 2 metres of 41 g/t silver, 0.94% lead and 2.85% zinc; and one metre of 66 g/t silver, 4.8% lead and 0.29% zinc. However, detailed prospecting outlined highly anomalous float topographically above the mineralized trench interval, indicating the presence of an undiscovered insitu mineralized zone. This highly gold anomalous float analysed up to 15.75 g/t gold, 989 g/t silver, 56.74% lead and 21.7% zinc and is thought to originate from an unexposed contact zone between stromatolitic dolomite and overlying dolomitic siltstone topographically above the area trenched. As the contact zone is not amenable to trenching it is to be tested by core drilling.

#### **2. Areas Prospected and Soil-Talus Sampled**

Prospecting of areas with anomalous soil-talus sample results from previous programs has resulted in the discovery of a new in situ gold bearing zone. Three samples collected from over a 200 metre length of a mineralized structure returned 5.62, 3.13 and 1.36 g/t gold. Approximately 600 metres directly down slope a piece of mineralized float in talus returned 39.6 g/t gold and 16.4 g/t silver.

A second area with anomalous soil-talus sample results was prospected with significant silver results. The area from which the samples were collected measures 200m by 70m. Silver values as high as 9,810 g/t (315.4 ounces per tonne) were returned. The individual sample results are presented in the following table:

	Silver (g/t)	Cu (%)	Pb (%)	Zn (%)
KAR 0416	101	0.01	0.08	0.15
KAR 3008	43	0.05	0.08	0.23
KAR 3205	153	0.03	0.51	0.21
KAR 3206	138	0.04	1.63	0.20
KAR 3207	3520	6.74	41.28	0.64
KAR 3208	9810	12.40	14.35	1.53

Both of these areas, as well as several other anomalous areas, justify additional trenching, mapping and infill soil-talus sampling, which will be undertaken next summer.

### **3. Silver-Lead-Zinc-Copper Massive Sulphide Zone**

Trenching, rock sampling and geologic mapping revealed the massive sulphides are covered by varying amounts of talus over a strike length of 600 metres within the initial discovery area. Prospecting by geologist Chad Ulansky discovered an extension to the zone to the southwest for an additional 1,300 metres, thereby increasing the known strike length to over 1,900 metres.

Due to thick talus cover only the northeastern end of the 1,900 metre massive sulphide zone could be trenched. Three trenches were completed crosscutting the massive sulphide zone. Trench 1, furthest to the northeast, contained a 5.6 metre interval which averaged 54 g/t silver, 0.48% copper, 0.28% lead and 1.95% zinc as well as a second mineralized interval measuring 15.7 metres was encountered which contained 36 g/t silver, 0.05% copper, 7.04% lead and 1.85% zinc. Trench 2, 56 metres to the southwest of Trench 1, intersected a mineralized zone measuring 3.1 metres averaging 31 g/t silver, 0.17% copper, 2.15% lead and 2.86% zinc. Trench 3, a further 213 metres to the southwest of Trench 2, contained a 2.8m wide mineralized zone assaying 46 g/t silver, 0.22% copper, 0.33% lead and 1.14% zinc.

To evaluate the newly discovered southwestern extension of the zone Mr. Ulansky collected composite sub-outcrop gossan samples. These samples returned grades of up to 314 g/t silver, 13.85% lead, 18.7% zinc and 1.97% copper.

The results of these composite gossan samples, when combined with the abundance of gossan in talus, suggest that the southwestern portion of the newly discovered extension should be a priority drill target.

### **Current Plans**

As a consequence, a large core rig is presently being mobilized to the North Rackla Project so that drilling can commence both on the northern gold-zinc-lead-silver area and the newly discovered eastern silver-lead-zinc-copper massive sulphide zone.

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

### **About the Company**

Beyond the Yukon project Cantex has projects in Yemen and Nevada. In Yemen operations at the advanced Al Hariqah gold project are currently suspended and held by Cantex in Force Majeure. In Nevada, the Company has five drill ready properties along known trends of gold mines and is currently seeking joint venture partners to advance the projects.

For further information: Cantex Mine Development Corp, Tel: +250-860-8582, Email: [info@cantex.ca](mailto:info@cantex.ca)

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