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CANTEX ANNOUNCES PRIVATE PLACEMENT

THIS NEWS RELEASE IS NOT FOR DISSEMINATION IN THE UNITED STATES OR FOR DISTRIBUTION TO U.S. WIRE SERVICES.

Kelowna, BC – March 6, 2019 – Cantex Mine Development Corp. (CD: TSXV) (the “Company”) announces that it proposes to undertake a private placement to raise gross proceeds of up to \$10,000,000 (the “Offering”).

The Offering will consist of a combination of flow through shares and non-flow through units each priced at \$1.00, with the units comprised of one common share and one half of a warrant. Each whole warrant entitles the holder to acquire a further common share of the Company at a price of \$1.50 for a term of three years, subject to acceleration any time following 4 months from Closing where the stock closes at or above \$2.50 for 20 consecutive trading days.

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 fund an upcoming exploration program on the Company’s Rackla project in the Yukon, expected to include 18,000m of drilling, and for general working capital.

The Offering remains 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.