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CANTEX ANNOUNCES RESULTS OF SPECIAL MEETING AND PROVIDES NORTH RACKLA UPDATE

Kelowna, BC – May 28, 2019 – Cantex Mine Development Corp. (CD: TSXV) (the “**Company**”) is pleased to announce that at the Special Meeting of the Company held May 22, 2019 eligible shareholders voted overwhelmingly in favour of the participation in the recently disclosed private placement (the “**Private Placement**”) by certain entities controlled or directed by Charles Fipke, the Chairman of the Company. These entities collectively subscribed for 6,200,000 units in the Private Placement (the “**Subscription**”). Minority shareholder approval to the Subscription was required under Multilateral Instrument 61-101.

The Company also provides the following update of activity on its North Rackla project in the Yukon:

Government permits allowing for exploration for 10 years with First Nations approval have recently been received. The exploration camp for housing geophysical crews and crews to support three drills is nearing completion. Ground Geophysical surveys commenced over the weekend. A K-Max helicopter that slings approx. 6,000 lb. loads is presently being used to sling in heavy equipment needed for construction of access roads and drill sites necessary to complete our planned \$15 million dollar spring, summer and fall drill/exploration program.

Signed,

Charles Fipke

Charles Fipke
Chairman

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