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CANTEX PROVIDES EXPLORATION PROGRAM UPDATE FOR THE NORTH RACKLA CLAIMS, YUKON

Kelowna, Canada – June 26, 2019 – Cantex Mine Development Corp. (CD: TSXV) (the “Company”) is pleased to provide an update on the work program on its 100% owned 14,077 hectare North Rackla claim block.

Mobilization

All of the main components of the program are now on site. A 32 man camp is now in place and operational. The drills are on site along with the equipment needed to support the drill program.

Drilling

Three drills are now on site and drilling has now commenced on the Massive Sulphide Zone.

Geophysics

Ground gravity, electromagnetic and induced polarization/resistivity surveys are now complete. 578 gravity measurements were taken, 31.8km of electromagnetic surveys completed and 9.65km of induced polarization/resistivity undertaken over the Massive Sulphide Zone. Results for these surveys are awaited.

A helicopter-borne magnetic survey is scheduled to start in early July.

These surveys are focused on determining the exact location of the massive sulphide mineralization beneath a region covered in glacial till between the Discovery and Extension zones. In addition, the surveys are designed to test areas at the extremities of the mineralized zone and a potential second mineralized zone parallel to the Massive Sulphide Zone.

Geochemical Survey

Infill soil-talus sampling is being conducted adjacent to previous geochemical anomalies throughout the North Rackla property. Several of these anomalies have similar characteristics to those over the Massive Sulphide Zone.

Summary

We expect that the 17,000 metre program should be completed by the end of September. In 2016, drilling on the Massive Sulphide Zone proceeded into December; with the camp now adjacent to the drill sites, the drilling program will be completed this year.

The Cantex team are exceedingly optimistic about the summer program and look forward to better defining the subsurface extent 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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