

Cantex Clarifies SEDI Filings

KELOWNA, BC, Jan. 21, 2020 /CNW/ - **Cantex Mine Development Corp.** (CD: TSXV) (the "Company") wishes to clarify recent SEDI filings related to the Company.

Cantex announces that it has been advised that, contrary to recent SEDI filings, neither Dr. Charles Fipke, Chairman of the Company, nor any entity associated with him, has sold any shares of Cantex. The recently reported dispositions were all Christmas gifts of shares to family members and employees of CF Minerals and the SEDI filings have been amended accordingly.

Signed,

Charles Fipke

Charles Fipke
Chairman

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. Information set forth in this news release includes forward-looking statements under applicable securities laws. Forward-looking statements are statements that relate to future, not past, events. In this context, forward-looking statements often address expected future business and financial performance, and often contain words such as "anticipate", "believe", "plan", "estimate", "expect", and "intend", statements that an action or event "may", "might", "could", "should", or "will" be taken or occur, or other similar expressions. All statements, other than statements of historical fact, included herein including, without limitation; statements about the terms and completion of the proposed sale transaction are forward-looking statements. By their nature, forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements, or other future events, to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. Such factors include, among others, risks identified in the management discussion and analysis section of the Company's interim and most recent annual financial statement or other reports and filings with Canadian securities regulators. Forward looking statements are made based on management's beliefs, estimates and opinions on the date that statements are made and the respective companies undertakes no obligation to update forward-looking statements if these beliefs, estimates and opinions or other circumstances should change, except as required by applicable securities laws. Investors are cautioned against attributing undue certainty to forward-looking statements.

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