



203-1634 Harvey Ave  
Kelowna, B.C.  
Canada V1Y 6G2  
Tel 250.860.8582  
Fax 250.860.1362  
[www.cantex.ca](http://www.cantex.ca)  
[info@cantex.ca](mailto:info@cantex.ca)

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**Kelowna, BC** – August 15, 2018 – **Cantex Mine Development Corp.** (CD: TSXV) (the “**Company**”) announces that it intends to amend the exercise price of 147,850 outstanding warrants (the “**Warrants**”) from \$1.00 (following the Company’s recent 10 for 1 share consolidation) to \$0.21 and to extend the term of such Warrants by two years to November 23, 2020 in the case of 76,425 Warrants and December 14, 2020 in the case of the remaining 71,425 Warrants.

The amendments are subject to the acceptance of the TSX Venture Exchange and the consent of the warrant holders. As a condition of Exchange acceptance of the repricing, the Warrants will be required to have an acceleration expiry clause whereby, if the Company’s shares close at or above \$0.265 per share for 10 consecutive trading days, the Warrants will expire 30 days thereafter.

Signed,

*Charles Fipke*

Charles Fipke  
Chairman

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

*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.*