



Cantex Mine Development Corp.
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CANTEX CLOSSES SECOND TRANCHE OF PRIVATE PLACEMENT

Kelowna, BC – March 22, 2019 – Further to earlier news releases, **Cantex Mine Development Corp.** (CD: TSXV) (the “**Company**”) is pleased to announce the closing of the second tranche (the “**Second Tranche**”) of its previously announced private placement (the “**Placement**”) resulting in gross proceeds of \$8,420,000 from the issuance of 2,545,000 flow through shares and 5,875,000 non flow through units.

Combined with the first tranche the Placement has to date resulted in gross proceeds of \$12,486,000, and the Company anticipates a final closing early next week.

All securities issued in the Placement are subject to a hold period expiring July 23, 2019. Finders' fees of \$45,600 were paid in connection with the Second Tranche and the Company also issued 44,000 finders' warrants, having the same terms as the Placement warrants.

Proceeds from the Placement will be applied to the upcoming exploration program on the Company's Rackla project in the Yukon, as well as for general working capital of the Company.

Signed,

Charles Fipke

Charles Fipke
Chairman

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