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CANTEX INTERSECTS 8.40 METRES (6.62 METRES TRUE WIDTH) OF 19.45% LEAD-ZINC WITH 119.17 g/ton SILVER AT NORTH RACKLA

Kelowna, Canada – March 17, 2020 – **Cantex Mine Development Corp.** (CD: TSXV) (the “Company”) has released an update on the work program at its Massive Sulphide project within its 100-per-cent-owned 14,077 hectare North Rackla claim block where drill results continue to define a silver-lead-zinc mineralized system with Broken Hill Type (BHT) affinities.

Dr. Chuck Fipke reports

HIGHLIGHTS

- All of the 2019 drill results have now been received from the Massive Sulphide project
- Additional results have been received from drilling at pads MZ31, MZ32, MZ33, MZ34 and MZ39B within the Main Zone
- Highlights include a true width of 6.62 metres of 119.17 g/t silver, 8.77% lead and 10.68% zinc was intersected from 275.70 to 284.10 metres in hole YKDD19-125
- Results continue to confirm the presence of a large-scale mineralizing system within a marine sedimentary sequence of Proterozoic age

RESULTS

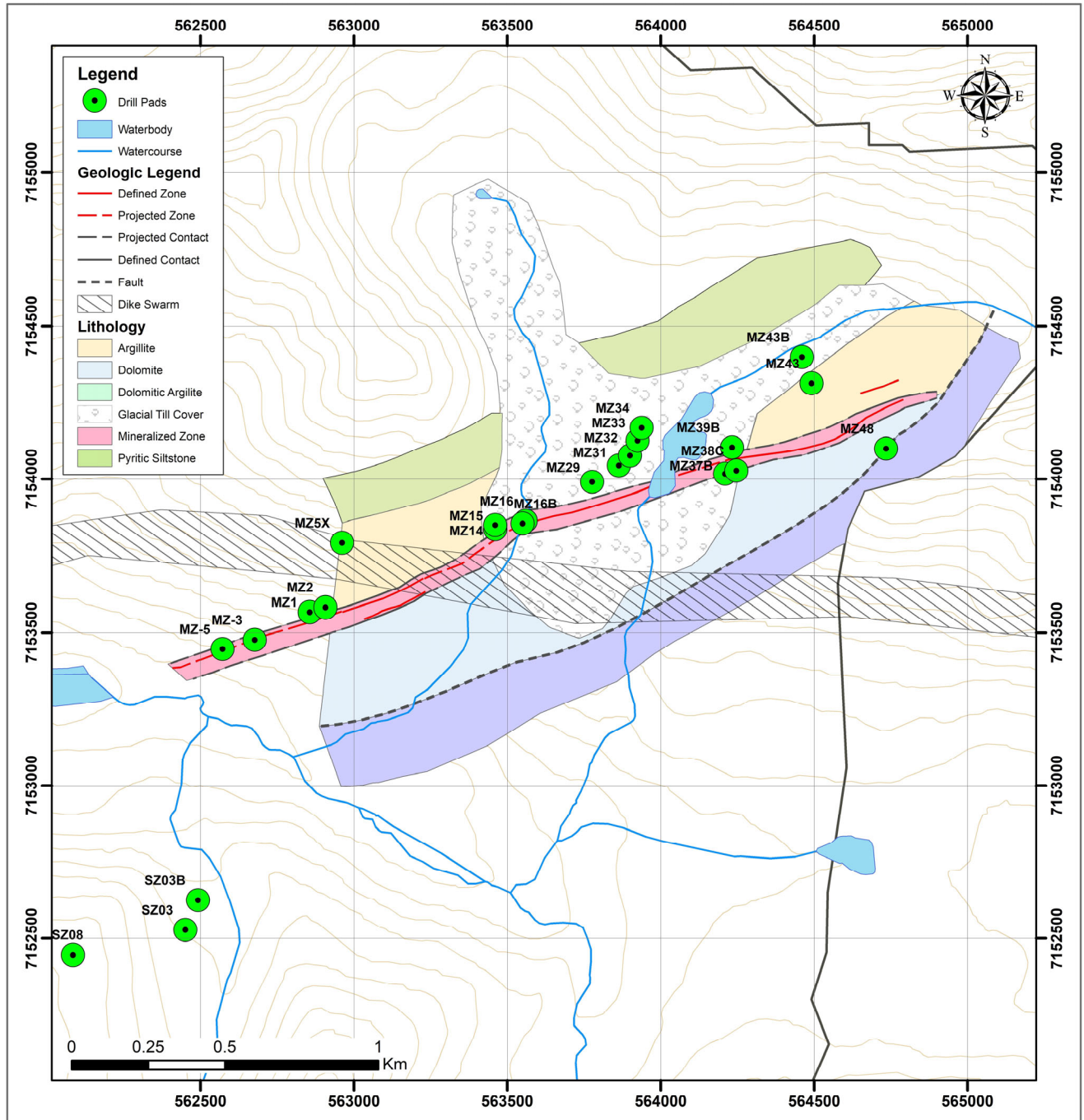
Additional assays have been received from some of the holes presented in the Company’s January 30, 2020 release. These results, from eight holes drilled off pads MZ31, 32, 33, 34 and 39B, show additional silver-lead-zinc mineralization in this area. These new results are italicized within Table 1. Collar locations are presented in Figure 1.

Table 1. Additional drill results from previously released Main Zone holes

| Pad | Dip | Hole | From (m) | To (m) | Length (m) | True Width (m) | Silver (g/t) | Lead + Zinc (5%) | Lead (%) | Zinc (%) | Copper (%) | Mn (%) |
|--------|-----|------------|---------------|---------------|---------------|----------------------|-----------------|------------------------|-------------|-------------|---------------|-------------|
| MZ 39B | -71 | YKDD19-121 | <i>12.20</i> | <i>13.50</i> | <i>1.30</i> | <i>0.71</i> | <i>8.97</i> | <i>10.17</i> | <i>2.51</i> | <i>7.66</i> | <i>0.02</i> | <i>2.51</i> |
| | | | 29.10 | 47.00 | 17.90 | 9.75 | 3.96 | 3.04 | 0.83 | 2.21 | 0.00 | 1.03 |
| | | | 50.30 | 51.80 | 1.50 | 0.82 | 3.14 | 2.16 | 0.41 | 1.75 | 0.03 | 3.55 |
| | | | 82.80 | 84.70 | 1.90 | 1.03 | 51.50 | 0.02 | 0.00 | 0.02 | 1.98 | 2.59 |
| | | | | | | | | | | | | |
| MZ 31 | -70 | YKDD19-152 | <i>213.50</i> | <i>214.00</i> | <i>0.50</i> | <i>0.23</i> | <i>33.50</i> | <i>9.59</i> | <i>6.02</i> | <i>3.57</i> | <i>0.07</i> | <i>2.73</i> |
| | | | 220.70 | 221.85 | 1.15 | 0.52 | 2.07 | 2.60 | 0.13 | 2.47 | 0.00 | 3.23 |

| Pad | Dip | Hole | From (m) | To (m) | Length (m) | True Width (m) | Silver (g/t) | Lead + Zinc (%) | Lead (%) | Zinc (%) | Copper (%) | Mn (%) | |
|-------|-----|------------|-------------|-----------|---------------|----------------------|-----------------|-----------------------|-------------|-------------|---------------|-----------|------|
| MZ 34 | -45 | YKDD19-153 | 144.10 | 146.45 | 2.35 | 2.09 | 1.64 | 2.28 | 0.07 | 2.21 | 0.01 | 0.31 | |
| | | | 171.00 | 171.50 | 0.50 | 0.45 | 3.16 | 3.25 | 0.87 | 2.38 | 0.01 | 0.73 | |
| | | | 186.50 | 188.70 | 2.20 | 1.96 | 23.92 | 5.85 | 4.11 | 1.74 | 0.07 | 0.78 | |
| | | | 210.90 | 214.10 | 3.20 | 2.85 | 166.47 | 4.37 | 0.71 | 3.66 | 1.98 | 2.69 | |
| | | | 227.15 | 227.95 | 0.80 | 0.71 | 1.12 | 3.44 | 0.08 | 3.36 | 0.01 | 0.38 | |
| | | | 229.15 | 230.00 | 0.85 | 0.76 | 1.73 | 2.69 | 0.02 | 2.67 | 0.00 | 0.26 | |
| | | | 233.40 | 234.40 | 1.00 | 0.89 | 60.40 | 12.59 | 4.94 | 7.65 | 0.32 | 1.43 | |
| | | | 237.15 | 238.00 | 0.85 | 0.76 | 0.59 | 3.01 | 0.01 | 3.00 | 0.01 | 0.20 | |
| | | | 240.10 | 241.60 | 1.50 | 1.34 | 0.61 | 1.41 | 0.04 | 1.37 | 0.00 | 0.36 | |
| | | | 300.25 | 303.00 | 2.75 | 2.45 | 5.24 | 4.86 | 1.05 | 3.81 | 0.01 | 0.18 | |
| | -62 | YKDD19-156 | 189.60 | 191.00 | 1.40 | 1.06 | 1.80 | 1.25 | 0.10 | 1.15 | 0.01 | 0.25 | |
| | | | 233.45 | 234.05 | 0.60 | 0.45 | 3.75 | 3.34 | 0.10 | 3.24 | 0.01 | 0.30 | |
| | | | 270.65 | 287.50 | 16.85 | 12.72 | 44.70 | 10.67 | 3.20 | 7.47 | 0.08 | 4.10 | |
| | | | Including | 272.80 | 283.50 | 10.70 | 8.08 | 62.58 | 15.83 | 4.90 | 10.93 | 0.06 | 5.02 |
| | | | 333.85 | 334.50 | 0.65 | 0.49 | 1.43 | 2.53 | 0.30 | 2.23 | 0.01 | 0.33 | |
| | | | 339.75 | 340.35 | 0.60 | 0.45 | 13.50 | 2.68 | 0.91 | 1.77 | 0.13 | 2.10 | |
| MZ 33 | -62 | YKDD19-146 | 186.60 | 188.30 | 1.70 | 1.18 | 12.71 | 10.40 | 1.57 | 8.83 | 0.02 | 2.05 | |
| | | | 218.80 | 220.20 | 1.40 | 0.97 | 0.80 | 1.34 | 0.08 | 1.26 | 0.00 | 0.64 | |
| | | | 222.60 | 240.75 | 18.15 | 12.61 | 95.62 | 33.82 | 13.21 | 20.61 | 0.07 | 2.23 | |
| | | | 351.00 | 352.55 | 1.55 | 1.08 | 137.10 | 26.12 | 21.32 | 4.80 | 0.35 | 1.65 | |
| | | | 360.60 | 361.55 | 0.95 | 0.66 | 24.50 | 7.45 | 1.65 | 5.80 | 0.21 | 2.33 | |
| | | | 392.20 | 392.70 | 0.50 | 0.35 | 7.17 | 3.23 | 0.23 | 3.00 | 0.03 | 1.12 | |
| | | | 412.25 | 413.60 | 1.35 | 0.94 | 53.79 | 4.75 | 2.73 | 2.02 | 0.53 | 4.64 | |
| | | | 452.25 | 453.00 | 0.75 | 0.52 | 1.11 | 1.45 | 0.14 | 1.31 | 0.00 | 0.22 | |
| MZ 32 | -62 | YKDD19-107 | 146.80 | 147.80 | 1.00 | 0.64 | 7.31 | 4.68 | 0.38 | 4.30 | 0.10 | 2.01 | |
| | | | 179.60 | 180.60 | 1.00 | 0.64 | 3.51 | 1.94 | 0.10 | 1.84 | 0.07 | 3.07 | |
| | | | 181.10 | 182.50 | 1.40 | 0.90 | 22.46 | 15.92 | 0.76 | 15.16 | 0.10 | 3.07 | |
| | | | 266.80 | 267.40 | 0.60 | 0.39 | 0.74 | 1.63 | 0.01 | 1.62 | 0.00 | 0.27 | |
| | | | 408.90 | 413.40 | 4.50 | 2.89 | 8.88 | 8.44 | 0.27 | 8.17 | 0.02 | 0.30 | |
| | | -70 | YKDD19-112 | 171.00 | 173.00 | 2.00 | 1.06 | 5.10 | 2.71 | 0.25 | 2.46 | 0.03 | 0.50 |
| | | | | 220.70 | 222.50 | 1.80 | 0.95 | 2.11 | 5.32 | 0.01 | 5.31 | 0.01 | 4.57 |
| | | | | 224.90 | 226.00 | 1.10 | 0.58 | 9.03 | 2.32 | 0.78 | 1.54 | 0.04 | 1.65 |
| | | | | 248.50 | 252.30 | 3.80 | 2.05 | 7.58 | 5.84 | 0.03 | 5.81 | 0.01 | 1.13 |
| | | | | 253.30 | 254.40 | 1.10 | 0.58 | 4.52 | 4.29 | 0.01 | 4.28 | 0.01 | 0.39 |
| | | | | 326.00 | 326.60 | 0.60 | 0.32 | 10.95 | 2.00 | 0.91 | 1.09 | 0.07 | 0.95 |
| | | | | 467.40 | 468.40 | 1.00 | 0.54 | 2.08 | 1.16 | 0.16 | 1.00 | 0.01 | 0.53 |
| | | | | 487.80 | 488.80 | 1.00 | 0.54 | 11.05 | 1.49 | 0.15 | 1.34 | 0.07 | 2.02 |
| | | | 493.60 | 494.20 | 0.60 | 0.33 | 318.00 | 1.62 | 0.36 | 1.26 | 1.55 | 1.86 | |
| | | | 506.00 | 506.60 | 0.60 | 0.33 | 52.20 | 17.83 | 17.10 | 0.73 | 0.08 | 2.42 | |
| | | | 104.00 | 105.50 | 1.50 | 0.56 | 5.01 | 2.76 | 0.34 | 2.42 | 0.01 | 0.09 | |
| | | | 308.10 | 318.00 | 9.90 | 3.71 | 5.59 | 2.36 | 0.04 | 2.32 | 0.08 | 3.08 | |
| | | Including | 316.00 | 317.00 | 1.00 | 0.37 | 4.27 | 11.79 | 0.04 | 11.75 | 0.05 | 2.73 | |
| | | | 324.00 | 325.00 | 1.00 | 0.37 | 1.29 | 2.02 | 0.04 | 1.98 | 0.01 | 4.61 | |
| | | | 348.00 | 350.00 | 2.00 | 0.75 | 3.26 | 1.83 | 0.00 | 1.83 | 0.00 | 2.32 | |

Figure 1. Drilling plan view



Drill results from 39 holes drilled at sixteen drill pads on the Main Zone have now been received. Drilling from pad MZ 5X continued to intercept mineralization to depth below pad MZ 5. A true width of 6.62 metres of 119.17 g/t silver, 8.77% lead and 10.68% zinc was intersected in hole YKDD19-125 starting at 275.70 metres. No significant results were intersected in drilling from pads MZ14, MZ16B, MZ48, MZ-3 and MZ-5. Results from these holes are presented in Table 2.

Table 2. Main Zone drill results

| Pad | Dip | Hole | From (m) | To (m) | Length (m) | True Width (m) | Silver (g/t) | Lead + Zinc (%) | Lead (%) | Zinc (%) | Copper (%) | Mn (%) | |
|--------|-----|------------|--------------------------------|-----------|---------------|----------------------|-----------------|-----------------------|-------------|-------------|---------------|-----------|--|
| MZ 1 | -45 | YKDD19-089 | No significant results ("NSR") | | | | | | | | | | |
| | -62 | YKDD19-092 | NSR | | | | | | | | | | |
| | -70 | YKDD19-094 | NSR | | | | | | | | | | |
| | -80 | YKDD19-095 | 175.40 | 176.30 | 0.90 | 0.51 | 18.20 | 1.87 | 1.85 | 0.02 | 0.00 | 3.74 | |
| | | | 177.90 | 181.00 | 3.10 | 1.78 | 90.34 | 0.25 | 0.07 | 0.18 | 0.10 | 2.82 | |
| | | 186.40 | 188.50 | 2.10 | 1.20 | 51.03 | 0.25 | 0.15 | 0.10 | 0.11 | 2.51 | | |
| MZ 2 | -45 | YKDD19-075 | NSR | | | | | | | | | | |
| | -62 | YKDD19-079 | NSR | | | | | | | | | | |
| | -70 | YKDD19-084 | NSR | | | | | | | | | | |
| | -80 | YKDD19-085 | 137.30 | 138.50 | 1.20 | 0.71 | 177.00 | 1.32 | 0.52 | 0.80 | 1.01 | 2.02 | |
| | | | 141.30 | 145.60 | 4.30 | 2.53 | 55.73 | 6.11 | 5.81 | 0.30 | 0.07 | 3.00 | |
| | -89 | YKDD19-088 | 199.10 | 200.00 | 0.90 | 0.31 | 574.00 | 5.69 | 5.40 | 0.29 | 0.83 | 2.66 | |
| | | | 202.00 | 203.60 | 1.60 | 0.55 | 13.90 | 1.94 | 1.92 | 0.02 | 0.01 | 2.98 | |
| | | 213.30 | 213.90 | 0.60 | 0.21 | 25.00 | 1.36 | 1.31 | 0.05 | 0.03 | 2.48 | | |
| | | 221.60 | 222.60 | 1.00 | 0.34 | 26.50 | 3.21 | 3.16 | 0.05 | 0.01 | 3.88 | | |
| | | 227.00 | 231.30 | 4.30 | 1.47 | 166.94 | 3.61 | 3.02 | 0.59 | 0.38 | 2.96 | | |
| MZ 15 | -45 | YKDD19-120 | 116.00 | 117.00 | 1.00 | 0.84 | 2.09 | 1.24 | 0.06 | 1.19 | 0.00 | 1.01 | |
| MZ 16 | -45 | YKDD19-097 | 110.40 | 111.50 | 1.10 | 0.93 | 4.05 | 1.32 | 0.18 | 1.14 | 0.00 | 1.91 | |
| | -62 | YKDD19-100 | NSR | | | | | | | | | | |
| | -70 | YKDD19-102 | NSR | | | | | | | | | | |
| | -80 | YKDD19-104 | NSR | | | | | | | | | | |
| MZ 29 | -45 | YKDD19-145 | 112.75 | 115.05 | 2.30 | 1.97 | 3.35 | 2.31 | 1.24 | 1.07 | 0.01 | 5.06 | |
| | -62 | YKDD19-147 | NSR | | | | | | | | | | |
| | -70 | YKDD19-150 | 190.40 | 191.20 | 0.80 | 0.45 | 41.00 | 0.36 | 0.12 | 0.24 | 1.78 | 2.42 | |
| | | | 203.75 | 204.60 | 0.85 | 0.48 | 6.21 | 1.88 | 1.85 | 0.04 | 0.00 | 4.11 | |
| | | 237.90 | 239.50 | 1.60 | 0.89 | 52.75 | 2.17 | 0.33 | 1.84 | 0.78 | 2.83 | | |
| MZ 36C | -50 | YKDD19-136 | 174.60 | 176.00 | 1.40 | 1.13 | 7.50 | 0.54 | 0.10 | 0.44 | 0.93 | 0.48 | |
| MZ 37B | -45 | YKDD19-140 | NSR | | | | | | | | | | |
| | -62 | YKDD19-141 | 138.70 | 139.60 | 0.90 | 0.45 | 0.84 | 1.29 | 0.04 | 1.26 | 0.00 | 0.18 | |
| | | | 156.30 | 156.80 | 0.50 | 0.25 | 0.79 | 1.61 | 0.08 | 1.53 | 0.00 | 0.25 | |
| MZ 38C | -45 | YKDD19-133 | NSR | | | | | | | | | | |
| | -65 | YKDD19-137 | 47.80 | 48.30 | 0.50 | 0.86 | 5.50 | 1.96 | 0.31 | 1.65 | 0.09 | 0.49 | |

| Pad | Dip | Hole | From (m) | To (m) | Length (m) | True Width (m) | Silver (g/t) | Lead + Zinc (%) | Lead (%) | Zinc (%) | Copper (%) | Mn (%) |
|--------|-----|------------------|---------------|---------------|---------------|----------------------|-----------------|-----------------------|--------------|--------------|---------------|-------------|
| MZ 43 | -45 | YKDD19-135 | NSR | | | | | | | | | |
| | -70 | YKDD19-138 | 94.10 | 94.70 | 0.60 | 0.27 | 4.44 | 2.36 | 0.09 | 2.27 | 0.00 | 0.52 |
| | | | 126.80 | 128.00 | 1.20 | 0.54 | 18.90 | 1.63 | 0.41 | 1.22 | 0.04 | 0.75 |
| | | | 171.90 | 172.50 | 0.60 | 0.27 | 10.40 | 6.80 | 1.45 | 5.35 | 0.01 | 0.25 |
| | | | 180.00 | 181.80 | 1.80 | 0.82 | 20.52 | 2.18 | 0.63 | 1.55 | 0.05 | 0.81 |
| MZ 43B | -45 | YKDD19-142 | 250.00 | 250.85 | 0.85 | 0.65 | 3.49 | 1.27 | 0.20 | 1.08 | 0.02 | 0.34 |
| MZ 5X | -47 | YKDD19-125 | 270.00 | 271.00 | 1.00 | 0.79 | 30.60 | 7.20 | 4.36 | 2.84 | 0.01 | 3.88 |
| | | | 275.70 | 284.10 | 8.40 | 6.62 | 119.17 | 19.45 | 8.77 | 10.68 | 0.07 | 2.33 |
| | | | 307.90 | 308.60 | 0.70 | 0.55 | 103.00 | 32.15 | 15.75 | 16.4 | 0.06 | 0.82 |
| | | | 323.60 | 324.30 | 0.70 | 0.55 | 45.30 | 6.56 | 1.13 | 5.43 | 0.01 | 0.29 |
| | | | 325.60 | 326.30 | 0.70 | 0.55 | 8.98 | 2.86 | 0.73 | 2.13 | 0.00 | 0.18 |
| | -65 | YKDD19-127 | 360.90 | 362.20 | 1.30 | 0.80 | 17.35 | 3.52 | 1.13 | 2.39 | 0.00 | 4.52 |
| | | | 367.50 | 374.10 | 6.60 | 4.06 | 41.28 | 9.45 | 4.71 | 4.74 | 0.01 | 4.64 |
| | | <i>Including</i> | <i>370.80</i> | <i>372.00</i> | <i>1.20</i> | <i>0.74</i> | <i>136.32</i> | <i>23.15</i> | <i>12.19</i> | <i>10.96</i> | <i>0.03</i> | <i>3.15</i> |
| | -71 | YKDD19-131 | NSR | | | | | | | | | |
| | -74 | YKDD19-134 | NSR | | | | | | | | | |
| | -71 | YKDD19-139 | 416.00 | 418.10 | 2.10 | 1.41 | 12.67 | 4.94 | 4.28 | 0.66 | 0.00 | 2.95 |

Figures 2, 3, 4 show sections through pads MZ5X, MZ33 and MZ34 respectively.

Seven holes were drilled from 3 pads at the South Zone. Although high zinc values were found in grab samples collected at surface (see release dated September 10, 2019) the drilling did not intersect significant mineralization. Additional sampling and mapping will be completed to assist in future drill testing of this zone.

The drill holes reported in this press release were drilled using HQ (63.5mm) diamond drill bits. The core was logged, marked up for sampling and then divided into equal halves using a diamond saw on site. One half of the core was left in the original core box. The other half was sampled and placed into sealed bags which were in turn placed into larger bags closed with security seals prior to being transported to CF Mineral Research Ltd in Kelowna, BC.

At CF Minerals the samples were dried prior to crushing to -10 mesh. The samples, which averaged over 3kg, were then mixed prior to splitting off 800 to 1,000g. The 800g splits were pulverized to -200 mesh and a 250g split was sent for assay. Quality control procedures included the insertion of coarse quartz samples to assess the sample preparation. Silica blanks were inserted along with certified reference samples. These quality control samples were each inserted approximately every 20 samples.

ALS Chemex in Vancouver assayed the samples using a four-acid digestion with an ICP-MS finish. The 48 element ME-MS61 technique was used to provide a geochemical signature of the mineralization. Where lead or zinc values exceeded one percent the Pb-OG62 or Zn-OG62 techniques were used. These have upper limits of 20% lead and 30% zinc respectively. Samples with lead and zinc values over these limits are then analyzed by titration methods Pb-VOL70 and Zn-VOL50. The over limit analyses (and the over limit – over limit analyses) contribute to delays in receiving final assay results.

Figure 2. Drill pad MZ5X section.

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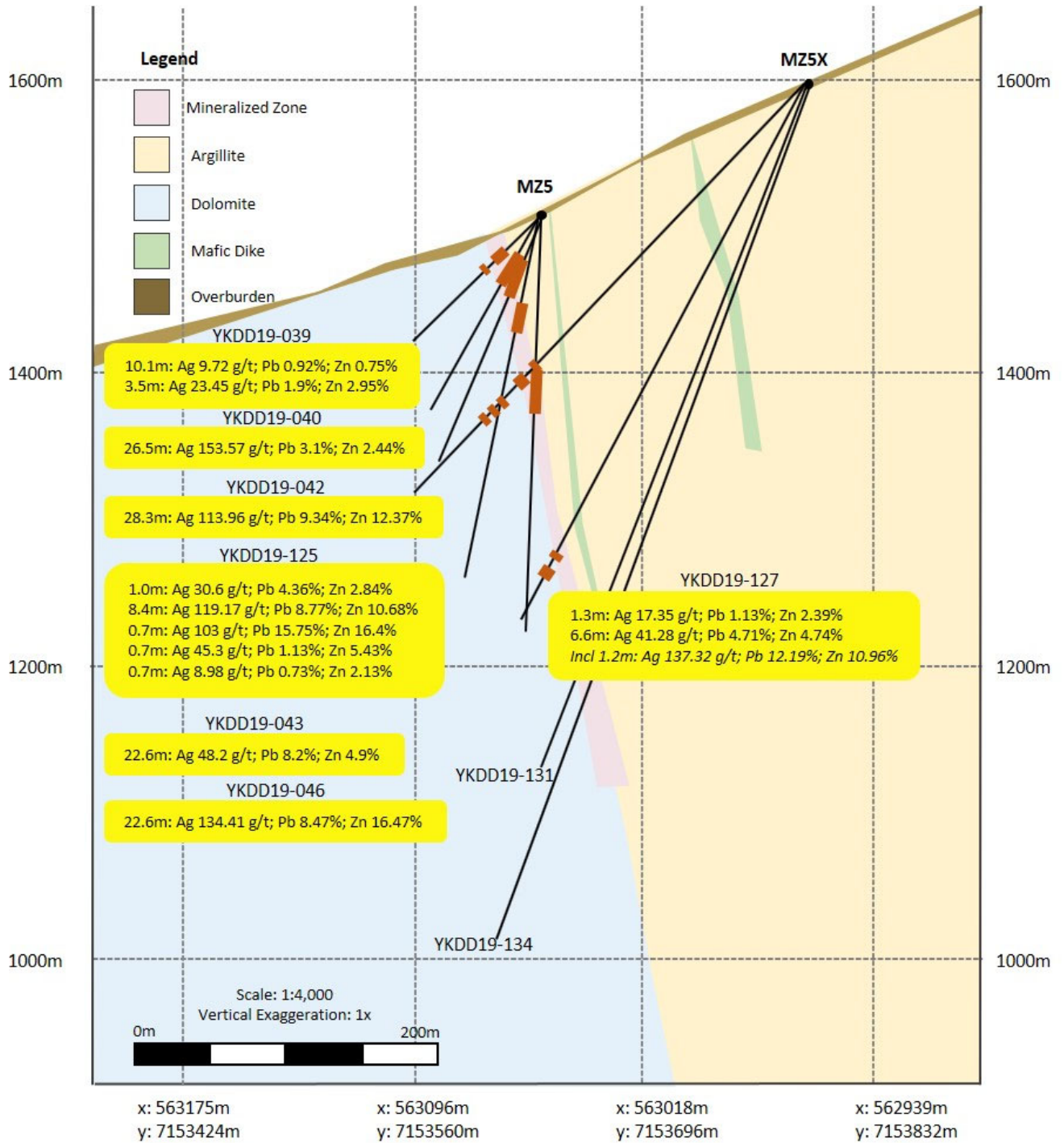


Figure 3. Drill pad MZ33 section

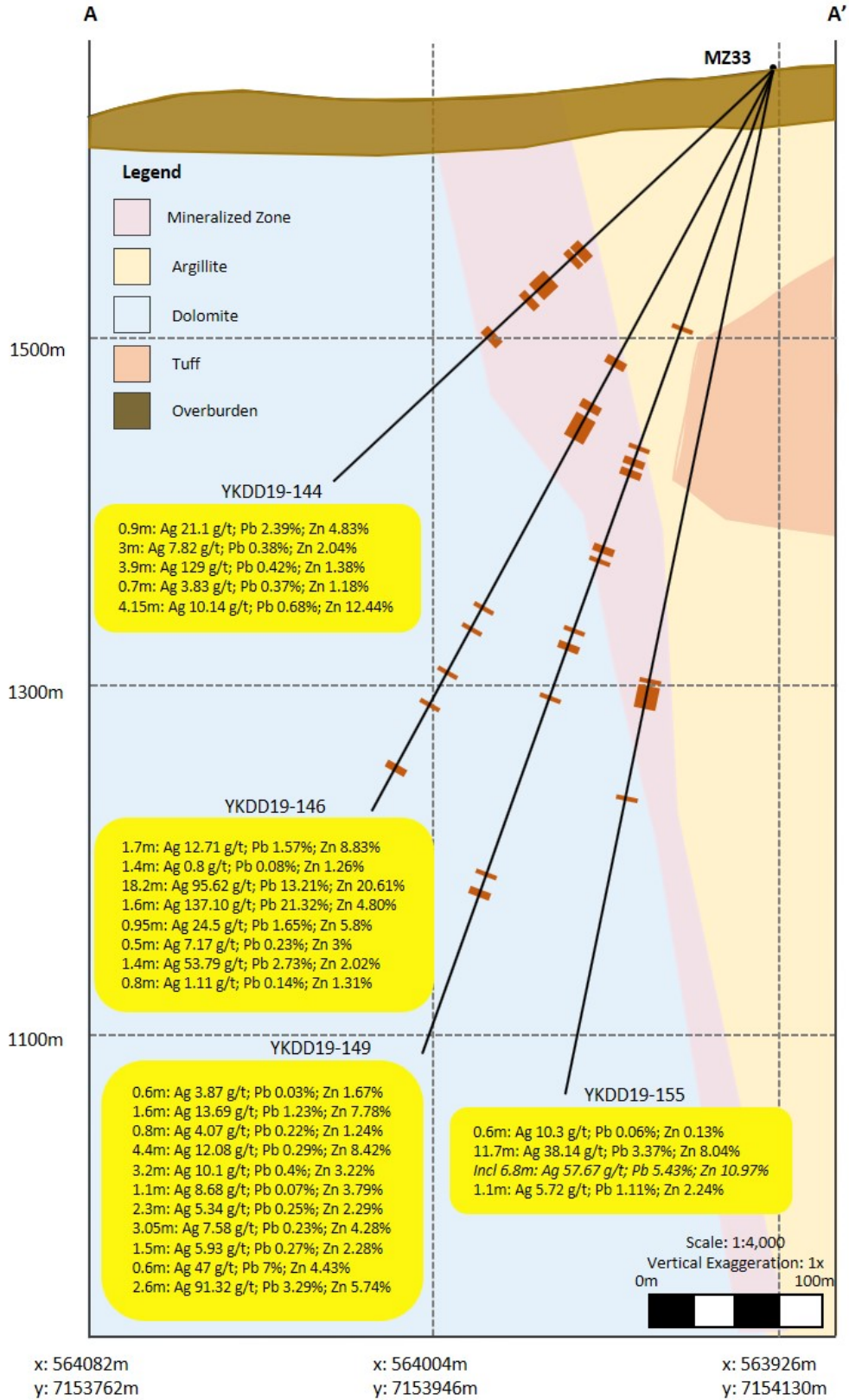
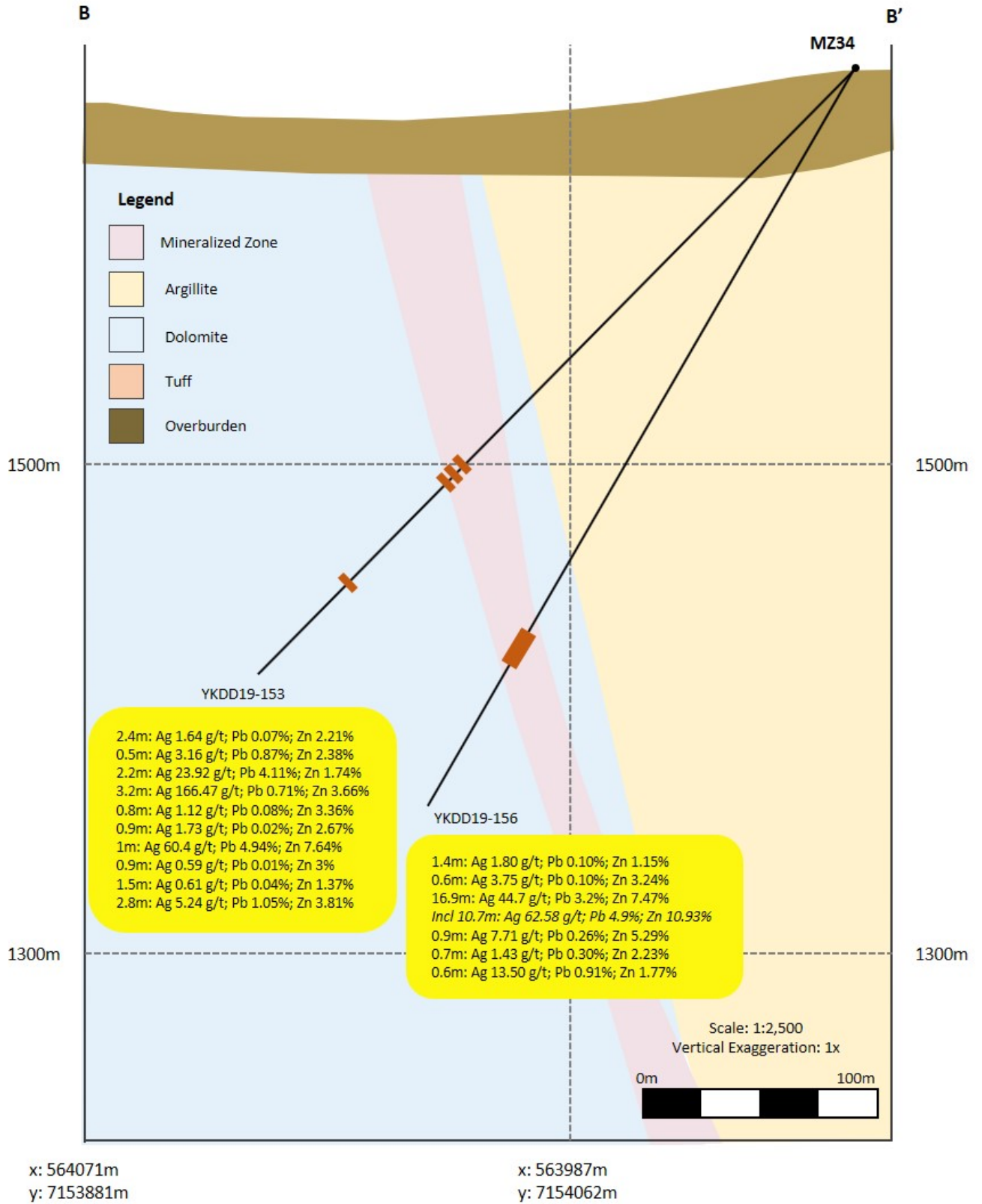


Figure 4. Drill pad MZ34 Section



DISCUSSION

Drill results continue to demonstrate the extensive trend of the Main Zone high-grade silver-lead-zinc mineralization at the Company's Massive Sulphide project, which is believed to be of sedimentary exhalative (sedex) origin. Mineralization is coarsely crystalline and appears to be stratabound, showing evidence of recrystallization during mild metamorphism. Based on a combination of multiple factors (the nature of the sedimentary host sequence, the Proterozoic age, the elevated manganese levels, and the high silver content), the North Rackla mineralization is believed to belong to the BHT (Broken Hill type) sub-class of sedex silver-lead-zinc deposits. The Broken Hill massive sulphide deposit is also locally displaced by faulting and folding, has been mined for more than 100 years and produced some of the highest silver-lead-zinc grades in the world. It is the founding deposit of BHP, the world's largest mining company.

The 2019 program has recently discovered at pads MZ32, MZ33 and MZ34 high grade massive sulphides in between the massive sulphides intersected at the Discovery Target and the Extension Target. These high-grade massive sulphides have been displaced to the north by faulting and perhaps folding. As the high-grade mineralization in this area occurs under overburden and has not been detectable using geophysics, structural geologist Chris Buchanan has been unravelling this structural history by relogging the drill core situated in Kelowna, BC. He intends to complete the structural logging of the core situated at the North Rackla camp at the end of March. His work will assist in drill targeting for the upcoming season.

The Company continues to be impressed by the results and potential of the project and looks forward to the coming drill program.

Cantex has issued an aggregate of 250,000 options at \$0.80 for a period of 5 years to a director and a consultant to the Company as of March 9, 2020.

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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