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CANTEX ANNOUNCES FIELD WORK UNDERWAY AT MASSIVE SULPHIDE PROJECT IN YUKON

Kelowna, Canada – July 7, 2020 – **Cantex Mine Development Corp.** (CD: TSXV) (the “Company”) has released an update on the work program at its 100-per-cent-owned 14,077 hectare North Rackla claim block in the Yukon.

Dr. Chuck Fipke reports

HIGHLIGHTS

- Structural mapping of mineralized core from Massive Sulphide project complete
- Surface structural mapping of Massive Sulphide project underway
- Prospecting, rock sampling and geologic mapping commenced
- Drilling to commence in August

Progress on Structural Mapping of Massive Sulphide Project

Structural geologist Chris Buchanan M.Sc., P.Geo. is on-site conducting a study of the area surrounding Cantex’s high-grade silver-lead-zinc Massive Sulphide discovery within the North Rackla claim block. Buchanan has completed an examination of mineralized core stored off-site and spent a month on-site in the Yukon reviewing core from the 2019 drill program. Preliminary results indicate late, cross-cutting faults offset the massive sulphide lenses along strike. Surface mapping has commenced to help interpret the effect of the faults on the mineralization. The surficial structural data will be integrated with drill hole data to develop a new structural geological map and geological model of the project area. These new concepts will be used to identify and prioritize drill targets for the upcoming drill program.

Expansion Work on Massive Sulphide Project

Geochemical results from the Company’s soil-talus sampling have indicated that there is a second zone of mineralization parallel to, but offset from, the main zone Massive Sulphide. Prospecting, rock sampling and geologic mapping are now underway to better define this second zone.

Drill Program

The structural mapping and work on the parallel zone are expected to be completed in early August, prior to the commencement of a major drill program in mid-August.

The work will be used to extend the known mineralization along strike and to depth, particularly in areas covered by thick overburden. Additionally, the new geological model for massive sulphide mineralization will be used to evaluate new target areas identified from the soil-talus sampling.

Cantex is looking forward to another productive exploration season in the Yukon.

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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