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## CANTEX PROVIDES FIELD UPDATE FOR YUKON PROJECT

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**Kelowna, Canada** – July 23, 2020 – **Cantex Mine Development Corp.** (CD: TSXV) (the “Company”) has released an update on the work program at its 100-percent-owned 14,077 hectare North Rackla claim block in the Yukon.

Dr. Charles Fipke reports

### HIGHLIGHTS

- Structural mapping provides clarity on Massive Sulphide Zone
- Soil-talus sampling program progressing well
- Prospecting underway
- Drilling to start in mid August

### **Structural Mapping of Massive Sulphide Zone**

Geological mapping by Chris Buchanan, M.Sc. P.Geo., has been underway on the North Rackla Project since the beginning of July. The mapping is focused on the vicinity of the Main Zone silver-lead-zinc discovery. The objective of this work is to develop an improved structural model of the Main Zone that provides a better understanding of how faulting has moved the mineralization.

The Main Zone mineralization is hosted within a thick dolomite unit which is underlain by a succession of siliciclastic rocks (siltstone, sandstone and argillite). This contact, along with distinct layers within these broader units, allow the faulting and folding history of the area to be determined.

Three generations of folding ( $F_1$ ,  $F_2$ , and  $F_3$  in order from earliest to most recent) have been identified. The  $F_2$  folds are the dominant regional structural feature. They are kilometre scale, asymmetric and verge to the southeast. In the area of the Main Zone a  $F_2$  fold controls the orientation of the dolomite which hosts the mineralization. The mineralization occurs in the northeast striking, steeply dipping southeast limb of the fold.

There have also been multiple generations of faults in the Main Zone area. The earliest were thrust faults which formed alongside the earlier  $F_1$  and  $F_2$  folds. Three younger generations of brittle faults have cut across and displaced the mineralization for distances ranging from several metres to 200 metres. Now that the nature of these faults is understood drill targeting will be greatly improved.

The field mapping program is in its final stages. The new geological map of the Main Zone area will be integrated with existing drill data to improve the current geological model prior to the 2020 drill program. New drill targets have been identified during the mapping and additional drill targets are expected to be developed as the drill datasets and surficial geology map are integrated into the 3-D model.

## **Prospecting and Rock Sampling**

As disclosed in the Company's news recent news release (July 9, 2020) Cantex has discovered 48 areas anomalous in gold and/or base metals within the North Rackla claim block. Prospecting and rock sampling of these anomalies is well underway.

## **Soil-Talus Sampling**

As many of the existing soil-talus geochemical anomalies are not completely closed off additional soil-talus sampling is needed to establish the exact dimensions of the anomalous areas. Four thousand six hundred additional samples have been proposed. The collection of these samples will be complete before the end of July.

## **Summary**

Cantex is pleased with the progress on the structural mapping of the Massive Sulphide zone and the resulting understanding of how the mineralization has been displaced. This understanding will greatly enhance the targeting of the upcoming drill program.

The technical information and results reported here have been reviewed by Mr. Chad Ulansky P.Geo., 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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