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UPDATE: CANTEX INTERSECTS MASSIVE SULPHIDES BETWEEN DISCOVERY AND EXTENSION ZONES INCREASING DEPTH TO 550 METRES

Kelowna, Canada – September 14, 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

- Drilling underway and massive sulphide mineralization intersected
- Soil-talus sampling program complete
- Rock sampling identifies mineralization in regional anomalies
- Prospecting identifies second zone at Massive Sulphide Project

Drilling of Massive Sulphide Project

Drill testing of the Main Zone of the Massive Sulphide Project continues and has focused on extending the previously discovered mineralization along strike and to depth. The most significant step-out intercept to date is from pad MZ34 where a -80 degree hole hit semi-massive to massive sulphide mineralization between 537 to 544.45 metres and 569 to 574.9 metres. This deeper intercept is at a vertical depth of 550 metres, significantly extending the mineralization to depth. Some of the core samples have now arrived at CF Mineral Research Ltd for sample preparation while other samples are still en route.

Soil-Talus Sampling and Prospecting Completed Over Regional Anomalies

Within the Company’s wholly owned, large (14,077 hectare) North Rackla claim block there are 48 areas which are anomalous in base and/or precious metals as determined by soil-talus sampling. Additional in-fill soil talus sampling, where required, is now complete on these areas. A total of 2,800 samples were collected.

Prospecting and rock sampling were also completed over many of the anomalous areas. Results from two of the gold areas are presented below.

Six rock samples collected from anomaly G38, measuring 250 x 50 metres, contained up to 57.7 g/t gold and 2,620 g/t silver as shown in the following table.

Sample	Gold	Silver	Lead
	g/t	g/t	%
KAR4642	2.73	185.0	2.43
KAR4643	0.40	97.5	0.52
KAR4644	0.81	183.0	1.41
KAR4645	1.37	82.2	0.37
KAR4646	0.47	67.3	0.72
KAR4647	57.70	2620.0	0.42

Six rock samples were collected across the 245 metre width of the 15.7 hectare G16 anomaly. These grab samples contained between 0.62 g/t and 8.64 g/t gold with minor amounts of silver as presented below.

Sample	Gold	Silver
	g/t	g/t
KAR4652	3.52	3.00
KAR4653	8.64	3.02
KAR4654	2.59	11.65
KAR4655	0.62	0.82
KAR4656	7.25	5.39
KAR4657	9.44	7.99

New Second Zone at Massive Sulphide Project

An area of new mineralization has been discovered 500 metres to the southeast of the Main Zone at the Massive Sulphide Project. Prospecting an area of thin glacial till resulted in the discovery of numerous pieces of massive sulphide ranging up to 100 x 80 x 50cm in size. Six of the pieces were sampled from a 40 by 35 metre area and averaged 281 g/t silver, 18.93% lead and 32.29% zinc. Detailed results are presented in the following table:

Sample	Silver	Lead	Zinc	Copper	Manganese
	g/t	%	%	%	%
KAR4732	96.6	2.23	43.14	0.12	0.38
KAR4733	271	6.21	40.98	0.06	0.51
KAR4734	231	19.20	37.80	0.06	0.05
KAR4735	514	80.37	2.87	0.05	0.02
KAR4736	187	4.11	16.95	0.02	3.09
KAR4737	388	1.47	51.97	0.05	0.06
Average	281	18.93	32.29	0.06	0.68

Additional prospecting and rock sampling, which is currently underway, has expanded this zone of massive sulphide mineralization to 120 metres by 40 metres. The pieces of massive sulphide are angular and friable; this combined with their high abundance strongly suggests a local provenance.

Trenching of this new discovery and drill testing is planned to occur before the end of this field season.

Sample Preparation and Analytical Methods

Soil and rock samples contained in this release were securely transported from the field area to CF Mineral Research Ltd in Kelowna, BC.

At CF Minerals the rock samples were dried prior to crushing to -10 mesh. The samples, which averaged over 3kg, were then mixed prior to splitting off 800g. 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, zinc or copper values exceeded one percent the Pb-OG62, Zn-OG62 or Cu-OG62 techniques were used. These have upper limits of 20% lead, 30% zinc and 50% copper respectively. Samples with lead and zinc values over these limits are then analyzed by titration methods Pb-VOL70 and Zn-VOL50. Gold was assayed by fire assay using Au-ICP22. Where samples contain greater than 10ppm the Au-GRA22 technique is used. Where silver values exceed 100ppm the Ag-OG62 technique is used. This technique has an upper limit of 1500 g/t, and when exceeded the Ag-GRA21 technique is used.

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,

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Charles Fipke

Chairman

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