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UPDATE: CANTEX INTERSECTS MASSIVE SULPHIDES BETWEEN DISCOVERY AND EXTENSION ZONES INCREASING DEPTH TO 680 METRES

Kelowna, Canada – September 29, 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 at a vertical depth of 680 metres

Drilling of Massive Sulphide Project

Drill testing of the Main Zone of the Massive Sulphide Project continues and has further extended the previously discovered mineralization to depth. A -84 degree hole drilled from pad MZ 34 has further extended the mineralization below the intercept announced on September 14, 2020. We are expecting the results from this previously announced intercept in three weeks.

Semi-massive sulphides were intersected from 670.75 to 680.3 metres down hole, from 688.45 to 692.6 metres and from 698.5 to 701 metres. This deepest intercept equates to 680 metres vertically below surface, a step down of 130 metres below the previous hole.

Cantex continues to be impressed with the continuity of the mineralization to depth.

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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