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CANTEX INTERSECTING MASSIVE SULPHIDE MINERALIZATION AT BOTH MAIN AND GZ ZONES AT NORTH RACKLA

Kelowna, Canada – December 3, 2020 – **Cantex Mine Development Corp.** (CD: TSXV) (the “Company”) has released an update on the work program at its 14,077 hectare North Rackla claim block where drill results continue to define a lead-zinc-silver mineralized system with Broken Hill Type (BHT) affinities.

Dr. Chuck Fipke reports

HIGHLIGHTS

- Drilling from pad MZ 51 at the north eastern end of the Main Zone intersects sulphide mineralization extending the strike length of the mineralization to over 2 kilometres
- Drilling at the new GZ zone also intersects strong massive sulphides.
- Road building at the GZ zone exposes in situ mineralization

MAIN ZONE

Drilling has now extended the strike length of the Main Zone to over 2 kilometres. A drill testing the northeastern extent of the Main Zone has intersected 4.5 metres of massive to disseminated sulphides between 68.0 and 78.2 metres depth. This hole was drilled at a -45 degree inclination from pad MZ 51, which is located 1.95 kilometres from pad MZ 5 (see Figure 1).

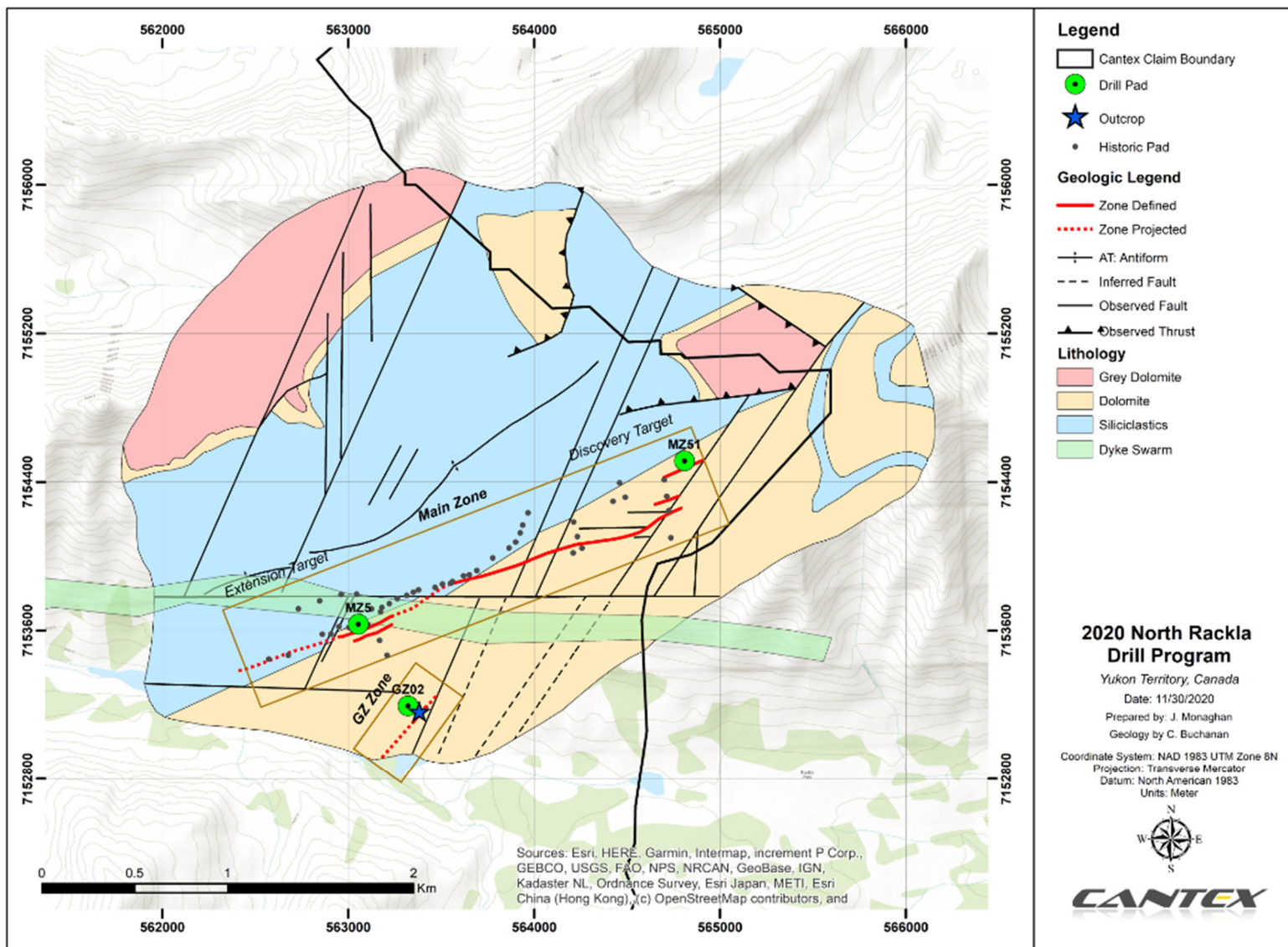
GZ ZONE

A vertical hole was undertaken to assist in determining the orientation of the mineralization. This hole intersected massive sulphide mineralization (46.1 to 52.8 metres).

While constructing access to a forthcoming drill pad the mineralization was exposed. At surface, the mineralization is 6.35 metres wide (true width) and is dominantly intensely oxidized but does contain two one metre wide massive galena sections.

A map showing the location of the current drilling and GZ Zone exposure is shown in Figure 1. We are expecting the next batches of drill results for the project within the next week. They will be reported when received.

Figure 1. Massive Sulphide Area Plan View



The two holes discussed in this release are the first holes following a two-week break. Through the course of this year's drill program the Company has implemented measures designed to minimize the risk of Covid to our crew. These protocols include the entire crew arriving together on site, working their rotation, and heading out for break at the same time. The current rotation will be the final rotation of the year.

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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