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## DRILL RESULTS INDICATE MASSIVE SULPHIDES PERSIST FOR AT LEAST 2.1KM STRIKE LENGTH ON CANTEX'S 100% OWNED NORTH RACKLA PROJECT, YUKON

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**Kelowna, Canada** – November 2, 2021 – **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:

### **Main Zone Drill Results**

Drilling from pad MZ 51 located in the northeastern Discovery Sector of the Main Zone extends the drill-confirmed strike length of the massive sulphide deposit to 2.1km (see Figure 1). Hole YKDD21-186 drilled at a dip of -61 degrees and an azimuth of 143 degrees intersected 4.8m of 6.06% lead, 9.48% zinc and 43.37g/t silver including a 3.4m section containing 7.04% lead, 12.13% zinc and 55.66 g/t silver (see Table 1). Hole 189 was drilled at the same azimuth from the same pad with a dip of -80 degrees intersected 4.38% lead, 6.41% zinc and 26.43 g/t silver over 8.2m true width with a 1.9m section assaying 13.43% lead, 11.29% zinc and 71.29 g/t silver.

Five additional holes have been drilled from pad MZ51A which was stepped back 130m to the northwest of MZ51 to test the depth extent of the massive sulphide mineralization intersected in MZ51. Hole YKDD21-200 drilled at an azimuth of 143 degrees and a -70 degree dip intersected 5.1m of 10.17% lead, 9.43% zinc and 51.5 g/t silver over 5.1m true width including a 3.1m section containing 16.66% lead, 14.97% zinc and 83.59g/t silver. Including the 6.5m intersection of massive sulphides in hole YKDD21-201 (also drilled from pad MZ51A), the holes analysed to date demonstrate the massive sulfide mineralization intersected by these pads extends to a depth of 263m.

All of the foregoing massive sulphide intersections contain from 0.02% to 0.41% copper - in contrast to the Extension Sector, where the massive sulphides are mostly barren of copper. Some geologists theorize that high copper values are found proximal to the central source from which the mineralizing fluids migrated outward to areas of higher lead-zinc-silver grades. It appears that this could be the situation at North Rackla, and as the deposit is open northeast of pads MZ51 and MZ51A additional drilling to the northeast is warranted.

In addition, all of the foregoing intersections contain between 1.53% and 4.85% manganese; and manganese is also present with the massive sulphides as siderite (iron-rich carbonate). It is possible that

the manganese carbonates present could also be recovered along with the massive sulfides, which could subsequently be used in the new generation of batteries containing manganese powering electric vehicles.

Drilling is also presently underway at the Central Sector of the Main Zone in the vicinity of pads MZ30 and MZ36 (see Figure 1). A 3.5m true width intersection of 6.17% lead-zinc with 36.82 g/t silver, 0.49% copper and 3.85% manganese was obtained in hole YKDD21-190 drilled at an azimuth of 155 degrees and a dip of -45 degrees from pad MZ36. No assay results are yet available from holes YKDD21-193 and YKDD21-196 drilled from pad MZ36.

## Summary

Drill results received to date in the vicinity of pad MZ51 in the northeast and MZ36 in the Central Sector demonstrate that the contact between the siliciclastic and dolomite units persists from the Extension Sector for 2.1km to pad MZ51 in the Discovery Sector. The massive sulphides occur in the dolomite adjacent to this contact. Our structural geologist, Chris Buchanan, has shown that this contact extends further along strike to the northeast. It is probable that additional drilling along this contact will not only demonstrate that the mineralization persists over the 2.1km strike length but also continue to extend the strike length of the mineralization beyond 2.1km.

Chris Buchanan has also shown that the contact and the massive sulphide mineralization are locally displaced by steeply dipping northeast trending faults that displace the contact and massive sulphides up to 25m. Mr. Buchanan has indicated he will attempt to reconcile the presence and absence of massive sulphide intersections in the drilling to his mapped surficial faults and the fault zones intersected in drill core once this year's drilling and assaying are complete.

The foregoing results of this release and the results of previous releases are consistent with the North Rackla massive sulphides delineated to date to be a part of a large high-grade world class silver-lead-zinc deposit. As the drilling on the project continues the Company's directors look forward to the coming results.

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

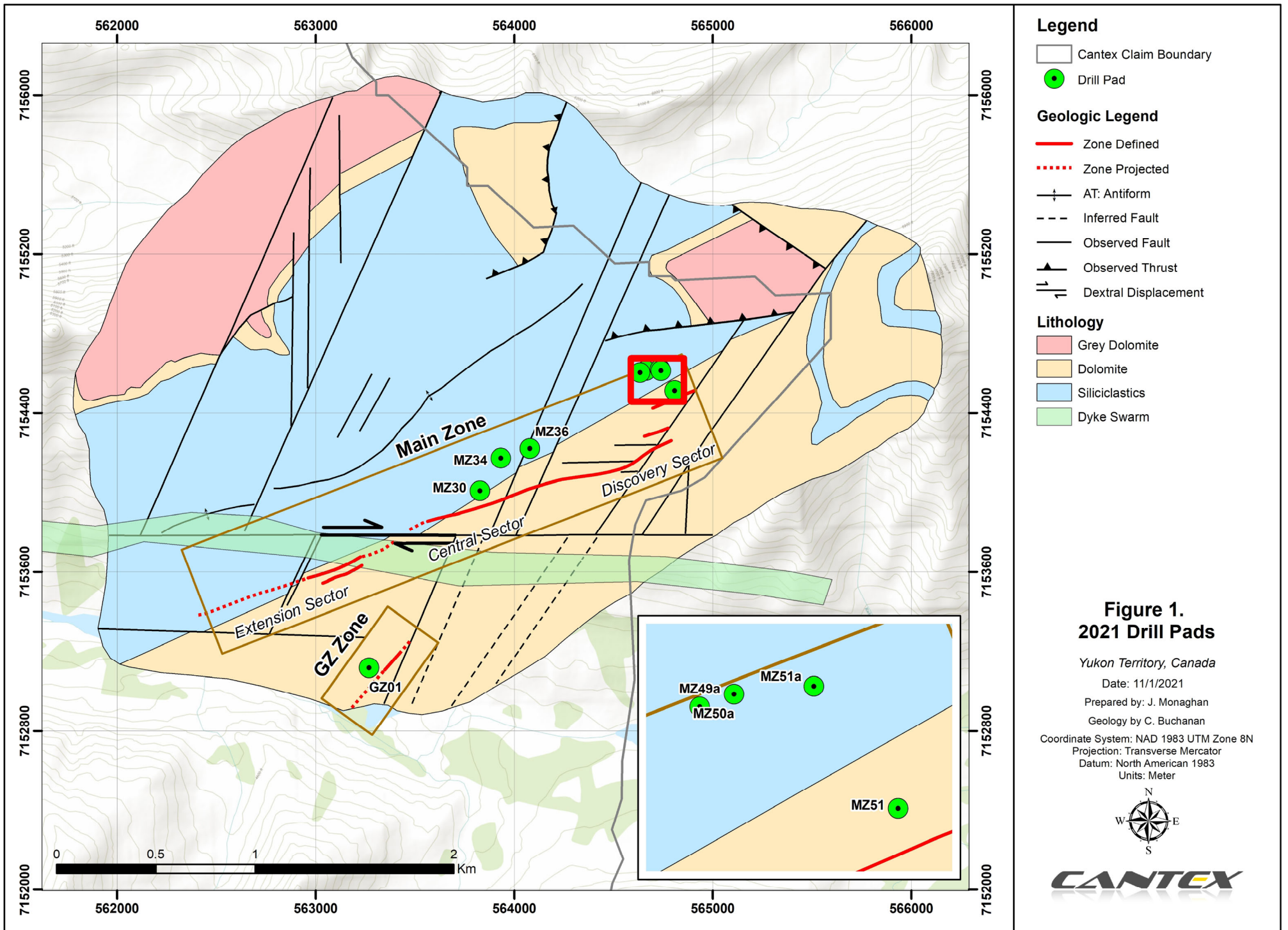
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Pad	Dip	Hole	From (m)	To (m)	Length (m)	True Width (m)	Silver (g/t)	Lead + Zinc (%)	Lead (%)	Zinc (%)	Copper (%)	Manganese (%)	
MZ51	-55	YKDD21-183	67.50	68.00	0.50	0.5	11.10	5.28	0.88	4.40	0.02	2.60	
			82.25	86.60	4.35	3.9	24.68	12.10	5.18	6.92	0.03	4.85	
			103.50	104.00	0.50	0.5	17.60	2.34	1.63	0.71	0.17	1.06	
			182.60	183.60	1.00	0.9	8.85	4.30	0.11	4.19	0.02	1.24	
	-65	YKDD21-186	42.95	43.50	0.55	0.5	15.45	11.61	0.31	11.30	0.01	0.69	
			68.50	69.05	0.55	0.5	1.72	1.80	0.28	1.52	0.00	0.75	
			91.75	97.50	5.75	4.8	43.37	15.54	6.06	9.48	0.02	3.58	
		<i>Including</i>	91.75	95.90	4.15	3.4	55.66	19.17	7.04	12.13	0.03	2.83	
			106.00	106.50	0.50	0.4	24.70	0.46	0.19	0.27	0.42	1.44	
	-80	YKDD21-189	58.10	58.75	0.65	0.4	12.30	4.98	0.63	4.35	0.01	0.82	
			66.50	70.30	3.80	2.3	12.67	3.65	0.88	2.77	0.02	2.99	
			81.60	82.30	0.70	0.4	26.90	6.58	4.68	1.90	0.01	2.48	
			108.00	111.70	3.70	2.2	14.31	7.56	2.33	5.23	0.01	1.60	
			115.90	116.85	0.95	0.6	18.00	7.61	3.80	3.81	0.01	4.09	
			120.00	133.70	13.70	8.2	26.43	10.79	4.38	6.41	0.11	1.53	
		<i>Including</i>	130.60	133.70	3.10	1.9	71.29	24.72	13.43	11.29	0.41	2.31	
			158.65	159.15	0.50	0.3	22.50	11.81	1.01	10.80	0.03	0.68	
			169.50	170.00	0.50	0.3	88.40	27.15	11.35	15.80	0.05	0.25	
		174.30	174.85	0.55	0.3	15.10	6.33	0.97	5.36	0.02	0.18		
	MZ30	-45	YKDD21-184	239.35	240.00	0.65	0.5	2.15	1.30	0.21	1.09	0.00	0.60
				244.00	244.70	0.70	0.6	31.80	1.88	0.55	1.33	0.21	1.61
				266.60	267.10	0.50	0.4	4.96	3.62	0.75	2.87	0.01	0.30
		-60	YKDD21-185	140.10	140.85	0.75	0.5	1.36	2.70	0.49	2.21	0.02	0.76
				148.60	151.00	2.40	1.4	14.53	1.85	0.46	1.39	0.11	2.64
			155.00	156.50	1.50	0.9	14.32	8.76	2.14	6.62	0.03	2.04	
-70		YKDD21-187	163.00	171.50	8.50	4.1	35.27	9.82	5.91	3.91	0.12	2.99	
			181.50	185.00	3.50	1.7	37.13	1.82	0.87	0.95	0.52	3.03	
			214.30	215.15	0.85	0.4	7.42	6.93	0.09	6.84	0.01	0.22	

Pad	Dip	Hole	From (m)	To (m)	Length (m)	True Width (m)	Silver (g/t)	Lead + Zinc (%)	Lead (%)	Zinc (%)	Copper (%)	Manganese (%)
	-80	YKDD21-188	87.30	87.80	0.50	0.1	20.50	1.14	1.07	0.07	0.00	0.26
MZ36	-45	YKDD21-190	178.00	183.00	5.00	3.5	36.82	6.17	4.57	1.60	0.49	3.85
	-57	YKDD21-193	No results yet									
	-67	YKDD21-194	286.80	289.80	3.00	1.1	39.52	4.84	3.24	1.60	0.10	1.90
			291.95	292.45	0.50	0.2	3.30	2.66	0.39	2.27	0.01	1.02
			296.25	296.95	0.70	0.3	13.80	3.89	0.98	2.91	0.04	3.21
			298.50	299.00	0.50	0.2	1.50	2.38	0.13	2.25	0.00	0.64
			324.45	329.00	4.55	1.7	23.64	6.57	3.14	3.43	0.04	4.00
			333.00	333.50	0.50	0.2	20.20	21.39	0.49	20.90	0.07	1.00
			337.50	339.00	1.50	0.6	7.54	2.17	1.19	0.98	0.02	2.24
			404.95	409.00	4.05	1.5	35.11	2.51	2.50	0.01	0.01	3.35
		438.15	438.65	0.50	0.2	34.20	0.03	0.01	0.02	0.46	1.54	
	-73	YKDD21-196	No results yet									
MZ50A	-50	YKDD21-191	224.75	229.50	4.75	4.0	14.99	7.53	2.07	5.46	0.02	1.70
			238.20	238.70	0.50	0.4	14.35	10.33	0.49	9.84	0.02	1.29
			245.25	245.75	0.50	0.4	86.80	19.42	6.12	13.30	1.22	1.70
	-45	YKDD21-192	211.30	213.60	2.30	2.0	62.34	16.69	7.34	9.35	0.50	1.00
			215.80	217.80	2.00	1.8	5.95	3.01	0.44	2.57	0.00	1.22
			231.20	231.80	0.60	0.5	5.53	3.28	0.48	2.80	0.02	0.48
			251.00	253.00	2.00	1.8	43.82	4.87	0.67	4.20	0.70	1.07
MZ51A	-45	YKDD21-195	154.00	160.00	6.00	6.0	20.20	10.10	3.31	6.79	0.03	2.49
	-57	YKDD21-197	No results yet									
	-70	YKDD21-200	200.20	201.00	0.80	0.6	11.25	3.78	1.71	2.07	0.01	0.06
			217.60	225.00	7.40	5.1	51.50	19.60	10.17	9.43	0.07	1.79

Pad	Dip	Hole	From (m)	To (m)	Length (m)	True Width (m)	Silver (g/t)	Lead + Zinc (%)	Lead (%)	Zinc (%)	Copper (%)	Manganese (%)
		Including	217.60	222.00	4.40	3.1	83.59	31.63	16.66	14.97	0.12	2.64
			241.70	242.55	0.85	0.6	8.30	2.28	0.84	1.44	0.04	1.95
			291.15	291.65	0.50	0.3	1.80	1.57	0.08	1.49	0.00	0.26
	-80	YKDD21-201	270.00	281.30	11.30	6.5	23.86	8.93	1.48	7.45	0.04	1.79
	-89.9	YKDD21-203	No results yet									
MZ49A	-45	YKDD21-198	No results yet									
CU01	-45	YKDD21-199	No results yet									
	-45	YKDD21-202	No results yet									
GZ01	-45	YKDD21-205	No results yet									
	-65	YKDD21-206	No results yet									