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CANTEX INTERSECTS 27.7 METRES OF SEMI-MASSIVE TO MASSIVE SULPHIDES AT NORTHEAST END OF MAIN ZONE ON ITS 100% OWNED NORTH RACKLA PROJECT, YUKON

Kelowna, Canada – July 28, 2022 – **Cantex Mine Development Corp.** (CD: TSXV) (the “Company”) is pleased to provide an update on drilling of the Main Zone at its 100-percent-owned 14,077 hectare North Rackla claim block in the Yukon.

Dr. Charles Fipke reports

A 27.7 Metre Zone of Semi-Massive to Massive Sulphides Intersected in Hole YKDD22-246 at Northeast End of Main Zone

Hole YKDD22-246 was drilled at a -65 degree dip from the same pad MZ 52 and at the same 145 degree azimuth as hole YKDD22-239. As reported on July 13, 2022 hole YKDD22-239, drilled at a -45 degree dip, contained a 7.5 meter massive to disseminated sulphide intersection (see Figures 1 and 2).

The semi-massive to massive sulphides in hole YKDD22-246 consist of sphalerite (zinc sulphide) and galena (lead sulphide) and were intersected from 49.6 to 77.3 metres. The 27.7 metre intersection occurs between 51 and 69 metres depth from the surface (see Figure 2). A minor amount of chalcopyrite (copper-iron sulphide) was intersected with massive lead-zinc sulphides from 90.7 to 91.4m.

The above mentioned two intersections from pad MZ 52 in the northeast extend the Main Zone to 2.15 kilometres. Drilling has now commenced at a -80 degree dip below the two intersections on pad MZ 52 (see Figure 2) and the second drill has stepped out further to northeast along strike.

The HQ sized core has been split and is being shipped to CF Minerals in Kelowna for sample preparation prior to being sent to ALS Chemex in Vancouver for analysis.

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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