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## CANTEX COMMON SHARES QUALIFIED FOR TRADING ON THE OTCQB MARKET IN THE U.S.

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**Kelowna, Canada** – August 9, 2022 – Cantex Mine Development Corp. (TSXV: CD) (the “**Company**”) announces that its common shares have qualified to trade on the OTCQB® Venture Market (the “**OTCQB**”), and has commenced trading under its existing symbol of “CTXDF”. The Company upgraded to OTCQB from the Pink® Open Market. The Company's common shares will also continue to trade on the TSX Venture Exchange under the symbol "CD".

The Company is also pleased to announce that its common shares are now eligible for electronic clearing and settlement through the Depository Trust Company in the United States.

Management believes that this upgrade on the OTCQB will provide additional liquidity to the Company's shares by allowing U.S. investors easier trading options. As part of this process, the Company has undergone a verification and management certification process. The OTCQB market is recognized by the U.S. Securities and Exchange Commission as an established public market and will provide investors who cannot access trading on the TSX Venture Exchange with alternative access to Cantex's shares through regulated U.S. broker-dealers.

Signed,

*Chad Ulansky*

Chad Ulansky  
President and CEO

***Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this press release.***

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