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CANTEX EXTENDS MAIN ZONE TO DRILL CONFIRMED 2,300 METRES ON ITS 100% OWNED NORTH RACKLA PROJECT, YUKON

Kelowna, Canada – September 26, 2022 – **Cantex Mine Development Corp.** (TSXV: CD) (OTCQB: CTXDF) (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

Drilling confirms strike extension of mineralization to northeast along Main Zone

Cantex is pleased to report the first results from its 2022 drill program at the Main Zone of the North Rackla project. To date results from three holes have been received. These results confirm that the Main Zone mineralization continues to the northeast in the Discovery Sector. The results from these three holes are presented in Table 1.

Holes YKDD22-243 and YKDD22-244 are drilled from pad MZ52A while YKDD22-245 was drilled from pad MZ52. All these holes intersected mineralization 50 metres beyond drilling completed in 2021, bringing the strike length to 2,150 metres. Additional drilling is now underway further to the northeast, from which results are awaited, that has extended the mineralization a further 150 metres, bringing the drill confirmed strike length to 2,300 metres.

The drill collar location of these holes is shown on Figure 1. A cross section through these holes is presented in Figure 2.

Table 1. Significant results from Discovery Sector

Pad	Dip	Hole	From (m)	To (m)	Length (m)	Silver (g/t)	Lead + Zinc (%)	Lead (%)	Zinc (%)	Copper (%)	Manganese (%)
MZ52A	-55	YKDD22-243	159.0	167.0	8.0	19.63	3.97	0.93	3.04	0.05	1.68
			185.0	187.1	2.1	71.94	27.57	11.78	15.79	0.05	1.46
	-65	YKDD22-244	197.0	206.0	9.0	24.71	9.69	3.13	6.56	0.09	1.76
			220.0	221.05	1.05	64.60	24.10	13.45	10.65	0.06	1.55
MZ52	-55	YKDD22-245	48.5	50.5	2.0	40.30	11.49	6.29	5.20	0.02	3.59
			58.5	65.5	7.0	37.53	12.13	5.11	7.02	0.14	3.52
			78.5	79	0.5	10.65	4.92	1.56	3.36	0.01	0.60
			106.5	107.5	1.0	4.31	2.54	0.78	1.76	0.01	0.62
			134.0	135.0	1.0	4.55	1.25	0.13	1.12	0.01	0.75

Results have also been received from 8 holes drilled at the GZ Zone. These holes were drilled in covered areas to help define controlling structures and did not intersect significant mineralization.

Cantex has completed 54 holes on the North Rackla project so far during the 2022 season. Results from 36 of these holes are still awaited and will be reported when received.

The drill team will shortly go on a two week break as mandated by the Yukon Workers' Safety and Compensation Board and will be back drilling on October 7th.

Sample Preparation

The drill holes reported in this press release were drilled using HQ (63.5mm) diamond drill bits. The core was logged, marked up for sampling and then divided into equal halves using a diamond saw on site. One half of the core was left in the original core box. The other half was sampled and placed into sealed bags which were in turn placed into larger bags closed with security seals prior to being transported to CF Mineral Research Ltd. in Kelowna, BC.

At CF Minerals the drill core was dried prior to crushing to -10 mesh. The samples, which averaged over 3kg, were then mixed prior to splitting off 800g. The 800g splits were pulverized to -200 mesh and a 250g split was sent for assay. Quality control procedures included running a barren sand sample through both the crusher and pulveriser between each sample to ensure no

inter-sample contamination occurred. Silica blanks were inserted along with certified reference samples. These quality control samples were each inserted approximately every 20 samples.

ALS Chemex in Vancouver assayed the samples using a four-acid digestion with an ICP-MS finish. The 48 element ME-MS61 technique was used to provide a geochemical signature of the mineralization. Where lead or zinc values exceeded one percent the Pb-OG62 or Zn-OG62 techniques were used. These have upper limits of 20% lead and 30% zinc respectively. Samples with lead and zinc values over these limits were then analyzed by titration methods Pb-VOL70 and Zn-VOL50. Where silver samples exceeded 100 g/t the Ag-OG62 technique was used which has an upper limit of 1,500 g/t. The over limit analyses contributed to delays in receiving final assay 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

Chairman

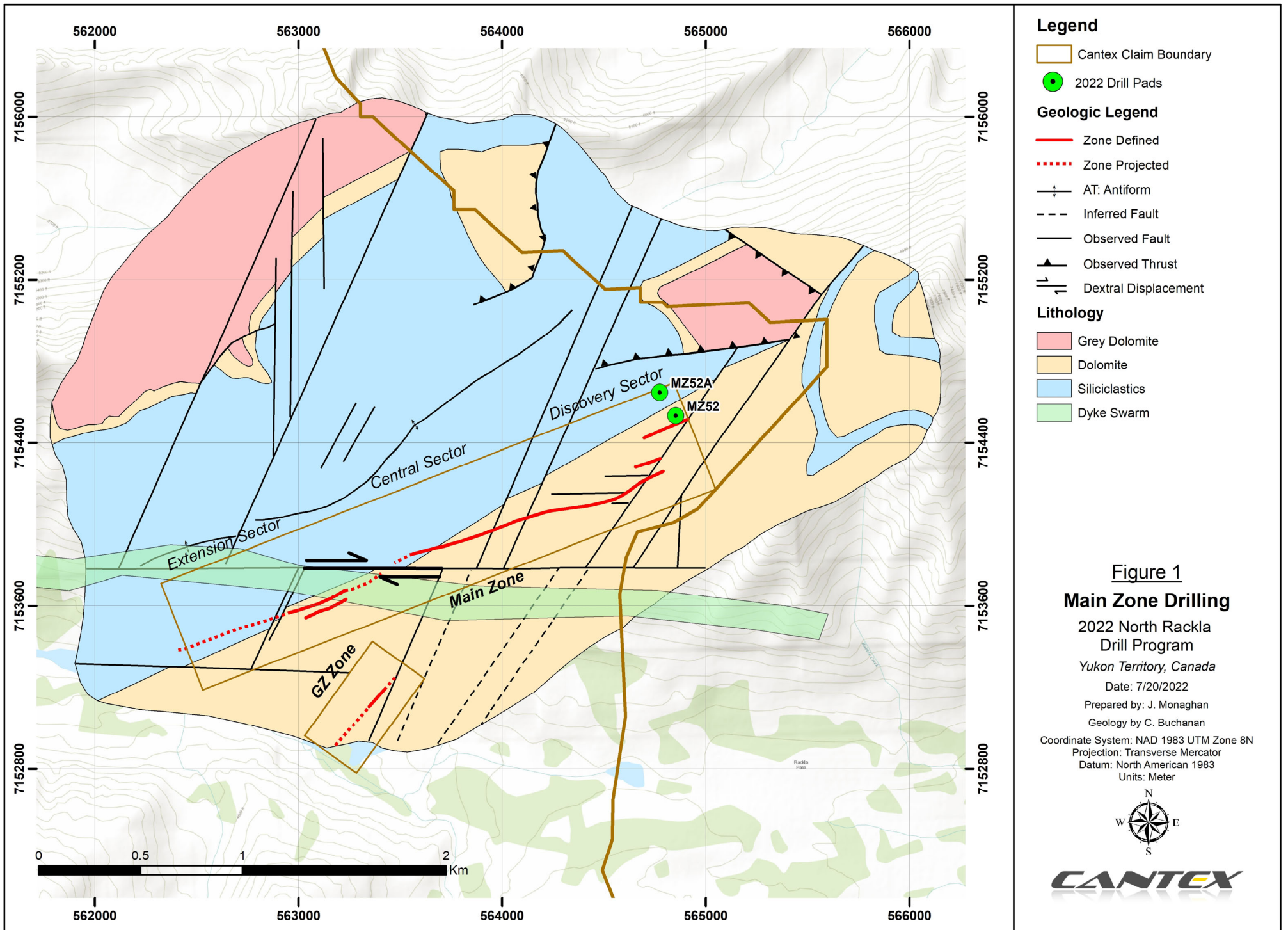
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Legend

Cantex Claim Boundary

2022 Drill Pads

Geologic Legend

Zone Defined

Zone Projected

AT: Antiform

Inferred Fault

Observed Fault

Observed Thrust

Dextral Displacement

Lithology

Grey Dolomite

Dolomite

Siliciclastics

Dyke Swarm

Figure 1

Main Zone Drilling

2022 North Rackla
Drill Program

Yukon Territory, Canada

Date: 7/20/2022

Prepared by: J. Monaghan

Geology by C. Buchanan

Coordinate System: NAD 1983 UTM Zone 8N

Projection: Transverse Mercator

Datum: North American 1983

Units: Meter



Figure 2. Cross section through MZ52 & MZ52A

