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CANTEX MAIN ZONE ENRICHED IN CRITICAL METAL GERMANIUM ON ITS 100% OWNED NORTH RACKLA PROJECT, YUKON

Kelowna, Canada – February 9, 2023 – **Cantex Mine Development Corp.** (TSXV: CD) (OTCQB: CTXDF) (the “Company”) is pleased to provide an update on the Main Zone at its 100-percent-owned 14,077 hectare North Rackla claim block in the Yukon.

Dr. Charles Fipke reports

High Germanium Content in Main Zone Sulphides

Cantex is pleased to report that analyses of sphalerite (zinc sulphide) from its Main Zone mineralization show very high germanium values. A total of twelve analyses were completed on samples from four drill holes testing the Main Zone at the Massive Sulphide project in the Yukon. These results, along with gallium and indium are presented in the following table.

Table 1. Germanium content in Main Zone Sphalerite

Hole	Depth Down Hole (metres)	Germanium (grams per tonne)	Gallium (grams per tonne)	Indium (grams per tonne)
YKDD18-012	103	1730	0.033	0.44
	103	147	0.06	0.034
YKDD18-013	124	1160	0.084	0.016
	124	393	0.05	0.022
YKDD18-014	197	315	0.041	0.002
	197	1450	2.03	0.15
	201	1110	0.106	0.039
	201	943	0.481	1.05
	202	825	0.142	0.021
	202	862	0.235	0.013
YKDD18-015	131	287	2.09	8.42
	131	323	1.46	1.08

As seen in the above table the germanium content of sphalerite in the Main Zone is very high, averaging 795 grams per tonne. This content is significant when compared to other global sources of germanium.

Germanium is one of the elements identified as a Critical Element in both Canada and the United States. It is a high value metal, currently selling for US\$1.21 per gram (February 08, 2023; Trading Economics; <https://tradingeconomics.com/commodity/germanium>) . Germanium is predominantly used in fibre-optic systems, infrared optics, polymerization catalysts, the highest efficiency solar cells currently available and high-brightness light-emitting-diodes used in televisions and vehicle headlights.

Global production in 2021 is estimated at 140 tonnes. Approximately 60% of this is sourced from sphalerite ores and 40% is sourced from coal. The vast majority of this (95 tonnes) is from China while Russia produced an additional 5 tonnes. The most significant western source of germanium is from the Red Dog Mine in Alaska whose sphalerite-rich ore is processed in Teck's smelter in Trail, BC. The four primary deposits that comprise Red Dog average between 104 and 249 grams per tonne germanium.

Cantex looks forward to testing for germanium along the strike length of the Main Zone and also at the nearby GZ Zone.

Analytical Methods

At the CF Mineral Research laboratory in Kelowna, BC pieces of HQ sized (63.5mm diameter) drill core containing lead-zinc sulphide mineralization were extracted and mounted in resin. The mounts were then ground down to expose the rock and polished prior to being carbon coated.

The mounts were then examined with a Scanning Electron Microscope employing Energy Dispersive Spectroscopy to identify sphalerite grains. Two regions of sphalerite on each mount were then analysed using Laser Ablation Inductively Coupled Plasma Mass Spectrometry (LA-ICP-MS) at the University of British Columbia Okanagan. The laser spot size was 100nm and NIST 610 and NIST 612 standards were used. The germanium analyses are accurate to within 10%.

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, CM

Chairman

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