



Cantex Mine Development Corp.
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CANTEX PROVIDES AN UPDATE ON FINANCING

Kelowna, Canada – June 16, 2023 – **Cantex Mine Development Corp.** (CD: TSXV) (the “Company”) announces that, further to its news release of April 28, 2023 announcing the closing of the first tranche of its private placement (the "Offering"), the Company has been advised by the TSX Venture Exchange that it has received a 30-day extension of the Offering from the date of this news release.

Signed,

Charles Fipke

Charles Fipke
Chairman of the Board

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FORWARD LOOKING STATEMENTS: Certain of the statements and information in this press release constitute "forward-looking statements" or "forward-looking information", including statements regarding the expected use of proceeds of the private placement. Further, any statements or information that express or involve discussions with respect to predictions, expectations, beliefs, plans, projections, objectives, assumptions or future events or performance (often, but not always, using words or phrases such as "expects", "anticipates", "believes", "plans", "estimates", "intends", "targets", "goals", "forecasts", "objectives", "potential" or variations thereof or stating that certain actions, events or results "may", "could", "would", "might" or "will" be taken, occur or be achieved, or the negative of any of these terms and similar expressions) are not statements of historical fact and may be forward-looking statements or information. The Company's forward-looking statements and information are based on the assumptions, beliefs, expectations and opinions of management as of the date of this press release, and other than as required by applicable securities laws, the Company does not assume any obligation to update forward-looking statements and information if circumstances or management's assumptions, beliefs, expectations or opinions should change, or changes in any other events affecting such statements or information. For the reasons set forth above, investors should not place undue reliance on forward-looking statements and information.

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 release.