



CANTEX CONFIRMS ELEVATED GERMANIUM RESULTS ALONG ENTIRE MAIN ZONE STRIKE LENGTH ON ITS 100% OWNED NORTH RACKLA PROJECT, YUKON

Kelowna, Canada – February 9, 2024 – **Cantex Mine Development Corp.** (TSXV: CD) (OTCQB: CTXDF) (the “Company”) is pleased to provide an update on its 100-percent-owned 14,077 hectare North Rackla claim block in the Yukon.

Dr. Charles Fipke reports

Main Zone Germanium Results

455 germanium results have been received for drill core from 61 intercepts drilled from 31 pads spanning the entire 2.35 kilometer drill confirmed strike length of the Main Zone silver-lead-zinc-germanium mineralization at North Rackla.

These results are presented in Table 1.

Table 1. Germanium results from the Main Zone

Pad	Hole	Depth (m)	Germanium (grams/tonne)	Number of analyses
MZ03	YKDD19-055	347.40	161	5
MZ04	YKDD19-067	195.40	1595	8
MZ06	YKDD18-016	108.02	595	5
MZ05X	YKDD19-125	283.48	182	5
MZ05X	YKDD19-127	372.50	952	5
MZ05X	YKDD19-139	417.70	438	8
MZ07	YKDD19-025	116.80	307	5
MZ07	YKDD19-027	136.25	1095	8
MZ07X	YKDD20-173	341.65	1024	8
MZ09	YKDD19-032	127.45	475	8
MZ09	YKDD19-037	143.30	525	8
MZ10	YKDD19-033	181.35	702	4
MZ16	YKDD19-097	110.55	2082	8
MZ17B	YKDD19-069	15.35	1287	8
MZ26	YKDD19-058	210.40	284	8
MZ27	YKDD19-083	129.75	1264	8
MZ27	YKDD19-087	165.25	574	8
MZ29	YKDD19-150	189.00	76	7
MZ31	YKDD19-148	111.35	222	4

Pad	Hole	Depth (m)	Germanium (grams/tonne)	Number of analyses
MZ31	YKDD19-154	299.00	1365	8
MZ31	YKDD21-211	267.35	285	5
MZ32	YKDD19-107	411.80	638	8
MZ32	YKDD19-112	249.75	612	8
MZ32	YKDD19-117	309.50	134	5
MZ32	YKDD21-208	232.80	549	8
MZ33	YKDD19-149	238.25	981	8
MZ33	YKDD20-182	179.15	2	8
MZ33	YKDD23-285	430.65	467	8
MZ33	YKDD23-285	536.95	637	8
MZ34	YKDD19-153	300.45	665	8
MZ34	YKDD19-156	278.10	1244	8
MZ34	YKDD20-157	348.00	421	8
MZ35	YKDD20-166	286.90	399	8
MZ35	YKDD20-168	411.80	568	8
MZ35	YKDD20-170	598.85	1295	8
MZ37B	YKDD19-141	156.45	777	8
MZ39B	YKDD19-121	35.45	457	8
MZ42	YKDD19-143B	195.18	119	8
MZ43	YKDD19-138	172.35	462	8
MZ-43B	YKDD19-142	250.40	156	8
MZ51A	YKDD21-197	235.75	715	8
MZ51A	YKDD21-203	367.00	224	8
MZ52	YKDD22-248	68.00	610	8
MZ52	YKDD22-252	64.20	1326	8
MZ52A	YKDD22-243	186.70	656	8
MZ53A	YKDD22-250	165.25	119	5
MZ53A	YKDD22-253	174.55	1370	8
MZ53A	YKDD22-255	202.00	633	8
MZ53A	YKDD22-257	222.20	1031	8
MZ53A	YKDD22-258	230.60	720	8
MZ53A	YKDD22-260	174.75	857	8
MZ54	YKDD23-279	88.75	398	8
MZ54	YKDD23-281	86.00	300	8
MZ54	YKDD23-282	112.45	404	8
MZ54A	YKDD22-254	151.55	529	8
MZ55	YKDD22-263	70.00	482	8
MZ55	YKDD22-265	91.00	1251	8
MZ55	YKDD22-266	74.80	378	8
MZ55A	YKDD22-267	159.20	382	8
MZ55A	YKDD22-269	185.40	1512	8
MZ55A	YKDD22-271	198.20	496	8

The average of these 61 intercepts is 663 grams per tonne germanium in sphalerite. When combined with the previously analyzed 36 intercepts the average is 654 grams per tonne germanium. The distribution of the new germanium results within the Massive Sulphide project is shown in Map 1.

GZ Zone Germanium Results

At the GZ Zone 57 analyses were received from 9 intercepts which averaged 427 grams per tonne germanium in sphalerite. When combined with the previously received results from five intercepts the average germanium content is 521 grams per tonne.

These results are presented in Table 2 below.

Table 2. Germanium results from the GZ Zone

Pad	Hole	Depth (m)	Germanium (grams/tonne)	Number of analyses
GZ01D	YKDD22-222	15.55	613	8
GZ02	YKDD20-176	86.45	426	8
GZ02B	YKDD20-179	66.35	1037	8
GZ02D	YKDD21-210	25.50	104	5
GZ02E	YKDD21-213	40.15	269	5
GZ02.5C	YKDD22-223	77.15	130	8
GZ02.5C	YKDD22-224	43.75	335	5
GZ02.5C	YKDD22-226	55.25	220	5
GZ02.5C	YKDD22-228	62.75	709	5

Germanium Market

Germanium continues to be a metal of prime importance for the west. China, which currently supplies 83% of the world's germanium, is now restricting exports to the United States and western markets. Germanium is a valuable metal, currently selling for US\$1.32 per gram (February 7, 2024; Trading Economics; <https://tradingeconomics.com/commodity/germanium>).

There are few western sources of germanium, the most significant being ore from Teck's Red Dog Mine in Alaska which is processed at the Trail smelter in British Columbia. It is apparent that western nations will need to find additional sources of germanium.

Summary

Cantex's directors are pleased that the Massive Sulphide project contains very high germanium values along the 2,350 metres of strike length tested to date. The average germanium content of sphalerite from the Main Zone is 654 grams per tonne while the average germanium content of the GZ Zone is 521 grams per tonne. The project shows potential to be a much-needed western source of the Critical Metal germanium.

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. Core samples averaged over 3kg in weight.

For germanium analyses a piece of split core approximately 15cm in length containing sphalerite was selected and submitted to CF Mineral Research Ltd. From the selected location a piece of a thin slice of core was mounted in epoxy, polished, carbon coated and mapped using a scanning electron microscope to select sphalerites for analysis. The samples were then sent to UBC Okanagan for germanium analysis using laser ablation inductively coupled plasma mass spectroscopy (LA-ICPMS). A 100 micron spot size was used and NIST610 and 612 reference materials were used as standards.

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

Dr. Charles Fipke, CM

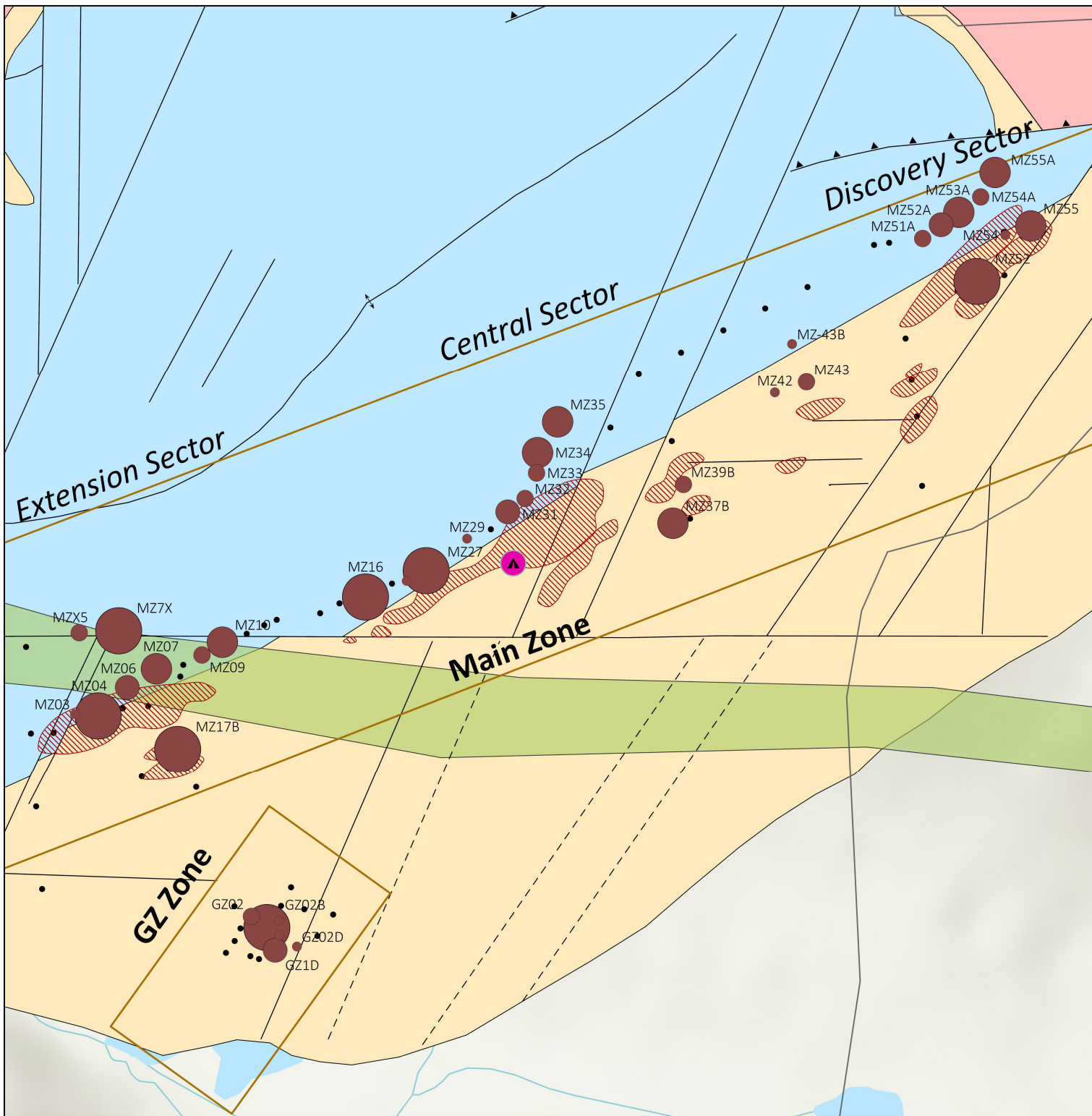
Chairman

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Legend

- Cantex Claim
- Drill Confirmed Mineralized Zone
- Camp
- Drill Pad

Germanium Results

Average Ge Per Pad (g/t)

- <400
- 400-550
- 550-700
- 700-900
- 900-2,500

Geologic Legend

- AT: Antiform
- Inferred Fault
- Observed Fault
- Observed Thrust

Lithology

- Grey Dolomite
- Dolomite
- Siliciclastics
- Dyke

Map 1
Germanium Results
 Massive Sulphide Project

Yukon, Canada
 Scale: 1:11,500



Spatial Reference
 Name: WGS 1984 UTM Zone 8N
 PCS: WGS 1984 UTM Zone 8N
 Datum: WGS 1984
 Projection: Transverse Mercator
 Page units Meter

