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## CANTEX RECEIVES EXCELLENT FIRST BULK GERMANIUM RESULTS FROM MAIN AND GZ ZONES AT ITS 100% OWNED NORTH RACKLA PROJECT, YUKON

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**Kelowna, Canada** – March 14, 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

### **Bulk Germanium Results**

Cantex’s directors are pleased to now have a method that can reliably be used to determine the bulk concentration of germanium within drill core. Determining the bulk concentration of germanium within drill core has the advantage of providing an average germanium content of the sphalerite and other minerals in the sample, as well as being more cost effective and possible to complete in a more timely fashion.

### **Main and GZ Zone Results**

Cantex has undertaken an evaluation of thirty samples from the Main and GZ Zones in order to identify a technique suitable for bulk analysis of germanium.

These samples were selected to represent the full spectrum of grades seen on the project to best assess the techniques. Five different analytical techniques were evaluated. Of the five methods evaluated three techniques produced results with tight precision.

Table 1 presents the newly received germanium results from these three techniques. It also contains the corresponding silver-lead-zinc grades from these samples.

The results show that, as expected, there is strong correlation between germanium content and zinc grade. This correlation was expected as it is the zinc sulphide mineral (sphalerite) that contains the germanium. Analyses of sphalerite grains from 97 intercepts within the Main Zone average 654 grams per tonne. Sphalerite grains from 14 intercepts within the GZ Zone average 521 grams per tonne. Thus, higher grade zinc mineralization is expected to have substantial germanium content.

It is important to note that even the higher germanium values will be further upgraded prior to being sent to a smelter. The mineralization contains other minerals beyond sphalerite and

galena which will dilute the germanium content. Many of these gangue minerals would be removed from the mineralization prior to it being sent to a smelter, increasing the germanium, silver, lead and zinc content.

Table 1. Germanium results from the Main and GZ Zones

Pad	Hole	Depth		ALS	ALS	ActLabs	ALS		
		From	To	Brisbane	N. Van.	Ancaster	N. Vancouver		
		(m)	(m)	Ge (ppm)	Ge (ppm)	Ge (ppm)	Ag (g/t)	Pb (%)	Zn (%)
GZ02D	YKDD21-209	36.45	37.15	494	549	513	363	11.20	42.59
GZ03E	YKDD21-214	111.90	112.85	101	100	105	13	2.62	16.40
MZ03	YKDD19-047	120.50	121.50	30	31	29	34	2.09	4.59
MZ05	YKDD19-042	41.10	42.10	6	7	7	45	13.05	1.00
	YKDD19-043	72.20	73.30	27	30	27	214	44.82	3.38
MZ06	YKDD18-012	102.87	103.87	243	258	247	281	18.45	37.97
	YKDD18-013	121.45	122.45	33	32	33	190	5.79	3.27
	YKDD18-013	124.25	125.15	310	327	312	341	16.65	42.70
	YKDD18-014	191.40	192.40	109	107	111	653	32.92	10.40
	YKDD18-014	198.40	199.40	17	18	17	27	3.08	3.14
	YKDD18-014	201.40	202.40	92	99	95	106	4.08	15.45
MZ30	YKDD18-015	130.28	131.28	28	31	30	37	5.35	6.64
	YKDD21-187	163.90	164.60	125	148	124	263	41.37	16.65
MZ33	YKDD19-146	233.55	234.10	350	366	350	49	1.93	43.32
	YKDD19-155	357.60	358.20	21	23	20	78	0.94	3.76
MZ36	YKDD21-190	182.00	183.00	45	45	44	18	4.02	5.05
	YKDD21-194	324.45	325.00	3	3	2	4	1.11	0.30
MZ50A	YKDD21-191	224.75	225.25	28	26	28	4	0.49	4.00
	YKDD21-192	211.80	212.30	148	158	147	134	26.28	16.20
	YKDD21-192	215.80	216.40	21	21	20	6	0.82	3.82
	YKDD21-192	251.70	252.40	79	83	80	90	2.16	11.65
MZ51	YKDD20-178	77.70	78.20	27	29	23	94	18.90	5.44
	YKDD21-183	85.00	85.50	16	18	15	10	0.96	3.32
	YKDD21-186	96.50	97.00	8	9	8	4	2.28	1.55
	YKDD21-189	108.85	109.35	88	92	87	35	2.90	17.15
	YKDD21-189	123.50	124.15	123	128	128	32	1.84	15.55
MZ51A	YKDD21-195	155.00	155.50	15	15	14	13	0.95	2.33
	YKDD21-200	222.50	223.05	13	11	12	3	0.37	1.72
MZ52	YKDD22-245	59.00	59.50	11	10	10	6	1.45	1.26
MZ54A	YKDD22-254	179.00	179.50	55	61	54	56	16.05	9.16

## Summary

Cantex's directors are pleased to have a reliable, cost effective and timely method to establish the bulk concentration of germanium within drill core. The Company intends to continue analyzing its upcoming drill core for germanium using this bulk technique.

## 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. A 250g portion of this pulverized material was submitted for multielement analysis at ALS Chemex in North Vancouver. 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 North 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.

For the germanium results presented in this release a separate split of the remaining pulverized material was sent for analysis. Three labs, all of which are ISO/IEC 17025:2017 accredited, provided the germanium results reported in this release.

At ALS Chemex in Brisbane, Australia the Ge-MS66 technique was used. It involved a digestion using nitric and hydrofluoric acids with an orthophosphoric acid leach and an ICP-MS finish on a 0.5g sample.

At ALS Chemex in North Vancouver, Canada the ME-MS89L technique was used. The samples were digested using a sodium peroxide fusion followed by an ICP-MS finish on a 0.2g sample.

At ActLabs in Ancaster, Canada the Ultratrace 7 package was used. It involves a sodium peroxide fusion followed by an ICP-MS finish on a 1g sample.

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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