



Cantex Mine Development Corp.
203 – 1634 Harvey Ave.
Kelowna, BC V1Y 6G2
250.860.8582
www.cantex.ca
info@cantex.ca

CANTEX ANNOUNCES TEMPORARY HALT TO DRILL PROGRAM

Kelowna, Canada – July 23, 2024 – **Cantex Mine Development Corp.** (CD: TSXV; CTXDF: OTCQB) (the “Company”) announces a temporary shutdown of exploration activity at its North Rackla project which is located within the traditional territory of the First Nation of Na-Cho Nyäk Dun (“FNNND”).

North Rackla Drilling Halt

As a result of the recent heap leach pad failure at Victoria Gold’s Eagle Mine, located 120km from Cantex’s project, the FNNND has requested a temporary pause to all mining and exploration occurring within their Traditional Territory.

The Department of Lands and Resources of the FNNND have requested this temporary pause to allow them to prioritize resources to deal with the ongoing impacts of the leach pad collapse which has been further complicated by several forest fires burning in the vicinity of the community.

Cantex has agreed to the request from the FNNND and has paused all drilling and exploration activities.

Our thoughts are with those affected by the spill and the forest fires, and we give thanks to the first responders and emergency support services who are working to contain both situations. Management looks forward to the continuation of the drill program in the near future and the results of the drilling completed to date.

About Cantex

Cantex is focused on its 100% owned 20,000 hectare North Rackla Project located 150 kilometers northeast of the town of Mayo in the Yukon Territory, Canada where high-grade massive sulphide mineralization has been discovered. Over 60,000 meters of drilling has defined high grade silver-lead-zinc-germanium mineralization over 2.3 kilometers of strike length and 700 meters depth. The mineralization remains open along strike and to depth. The Company is led by Dr. Charles Fipke, C.M., the founder of Ekati, Canada’s first diamond mine.

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,

Chad Ulansky

Chad Ulansky
President and CEO

For further information:

Cantex Mine Development Corp

Tel: +250-860-8582

Email: info@cantex.ca

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