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CANTEX ANNOUNCES RESUMPTION OF DRILLING AND REPORTS OUTSTANDING COPPER AND SILVER RESULTS ON ITS COPPER PROJECT LOCATED 10KM WEST OF ITS SILVER-LEAD-ZINC-GERMANIUM DEPOSIT ON ITS 100% OWNED NORTH RACKLA CLAIMS IN THE YUKON

Kelowna, Canada – August 19, 2024 – **Cantex Mine Development Corp.** (CD: TSXV; CTXDF: OTCQB) (the “Company”) is pleased to announce outstandingly high copper assays and silver results from its 2024 drill program.

Copper Project Drilling

Cantex has now received assays and geochemical results from five holes drilled at the Copper Project on the western side of the Company’s North Rackla property (see Map 1). Significant copper and silver mineralization was encountered in four holes, as presented in the following table.

Pad	Dip	Azimuth	Hole	From (m)	To (m)	Interval (m)	Silver g/t	Copper (%)
CU2	-45	13	YKDD24-287	6.0	8.9	2.9	11.4	4.54
	-45	35	YKDD24-288	14.0	27.0	13.0	2.7	0.86
	-45	305	YKDD24-289	3.0	7.0	4.0	4.1	1.22
CU3	-45	96	YKDD24-290	114.0	115.0	1.0	3.1	0.77

Holes YKDD24-287, 288 and 289 all intersected significant copper mineralization. This includes 2.9 metres of 4.54% copper in hole YKDD24-287 and 13 metres of 0.86% copper in hole YKDD24-288.

When the core was inspected on site during drilling it became apparent that the discovery has the potential for size and significant grade. To assist in targeting future drilling a ground Induced Polarization – Conductivity geophysical survey and ground magnetic survey was completed over the discovery area. The style of mineralization intersected in drilling looks to be suitable for detection using these geophysical techniques. The final results and interpretation from this survey when complete will assist in targeting additional holes planned to be drilled this year.

Main Zone Drilling

Prior to temporarily suspending work as requested by the First Nation of Na-Cho Nyäk Dun (“FNNND”), nine holes were completed on the Main Zone of the Massive Sulphide project at North Rackla. The results of these holes are awaited and will be released when received.

North Rackla Drilling Resuming

As announced on July 23, 2024 Cantex temporarily halted work on its North Rackla project to allow the FNNND to prioritize their resources in dealing with the heap leach pad failure at Victoria Gold’s project, 120km from the North Rackla property. After a month pause in work Cantex will have complied with the request of the FNNND to temporarily suspend exploration activities and will be recommencing drilling on the North Rackla claims.

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.

Samples are placed into larger bags closed with security seals prior to being transported to ISO 9001:2015 accredited CF Mineral Research Ltd. laboratory in Kelowna, BC.

At CF Minerals the samples were dried prior to crushing to -10 mesh. The crushed material from a sample was then mixed prior to splitting off 800g. The 800g splits were pulverized to -200 mesh and a 250g split was sent for assay. 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 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. For samples where copper values exceeded one percent the Cu-OG62 technique was used.

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,

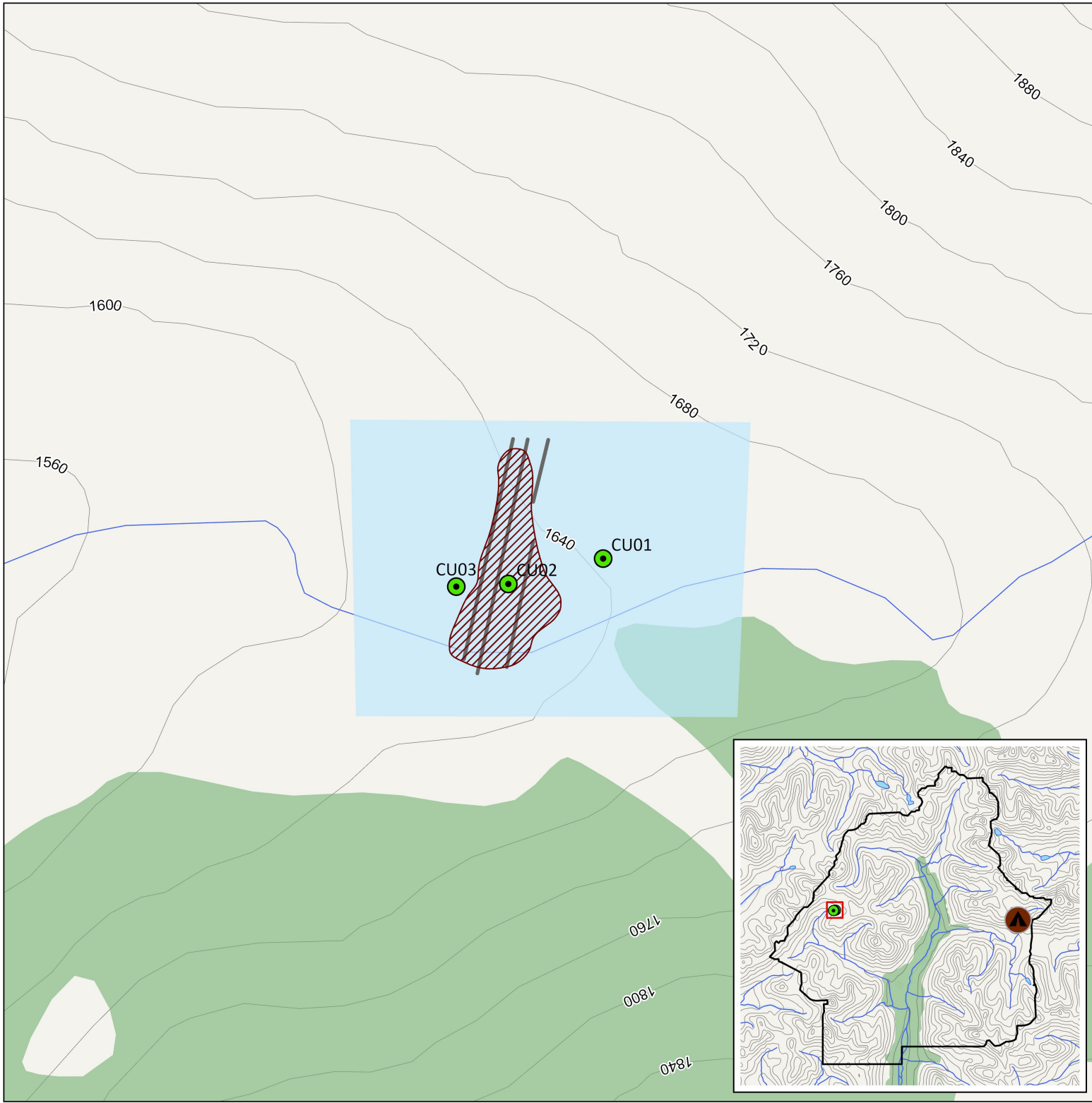
Charles Fipke

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Legend

-  Drill Pad
-  Copper Contacts
-  Proposed Mineralization Zone

Lithology

-  Siliciclastics

Map 1 Copper Zone Geology

North Rackla Project

Yukon, Canada

Scale: 1:4,000

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Spatial Reference
Name: WGS 1984 UTM Zone 8N
Page units Meter

