



CANTEX RECEIVES EXCEEDINGLY HIGH GERMANIUM RESULTS FROM DRILLING AT THE MAIN ZONE AT ITS 100% OWNED SILVER-LEAD-ZINC NORTH RACKLA PROJECT, YUKON

Kelowna, Canada – October 1, 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 report the bulk germanium results from a selection of intercepts drilled in 2023 (see Figure 1 for drill pad locations). Germanium analyses were completed on intercepts from five holes. As shown in the following table there is a strong correlation between germanium and zinc contents, with samples having up to 114 grams per tonne germanium.

Table 1. Germanium content of selected intervals from 2023 drilling.

Pad	Dip	Hole	From (m)	To (m)	Interval (m)	Ge (g/t)	Ag (g/t)	Cu (%)	Pb (%)	Zn (%)	Pb + Zn (%)
MZ54	-45	YKDD23-279	71.10	71.40	0.30	67.70	24.2	0.02	1.79	9.23	11.02
			79.00	79.50	0.50	8.10	2.8	0.01	0.29	1.37	1.65
			82.00	90.35	8.35	37.80	24.5	0.04	7.68	5.05	12.73
	-55	YKDD23-281	80.75	87.10	6.35	25.73	19.7	0.01	4.19	3.85	8.04
			99.10	100.10	1.00	12.80	3.4	0.00	0.76	2.17	2.93
	-65	YKDD23-282	45.25	45.77	0.52	19.29	14.8	0.02	2.79	3.56	6.35
			85.00	88.50	3.50	13.09	8.6	0.04	1.04	2.32	3.36
			111.20	113.90	2.70	17.79	13.2	0.01	2.92	4.38	7.30
			120.10	120.95	0.85	58.57	41.7	0.04	7.93	11.25	19.18
	-75	YKDD23-284A	53.00	53.50	0.50	8.85	1.0	0.01	0.04	1.54	1.57
			79.20	79.70	0.50	8.75	6.1	0.00	0.16	2.57	2.73
			88.00	89.00	1.00	54.10	11.0	0.03	1.18	4.77	5.95
92.00			99.00	7.00	16.07	7.6	0.02	0.93	1.75	2.67	
MZ33	-85	YKDD23-285	429.25	434.00	4.75	26.79	6.8	0.01	2.03	7.81	9.83
			451.00	453.50	2.50	14.75	41.2	0.02	5.39	1.78	7.17

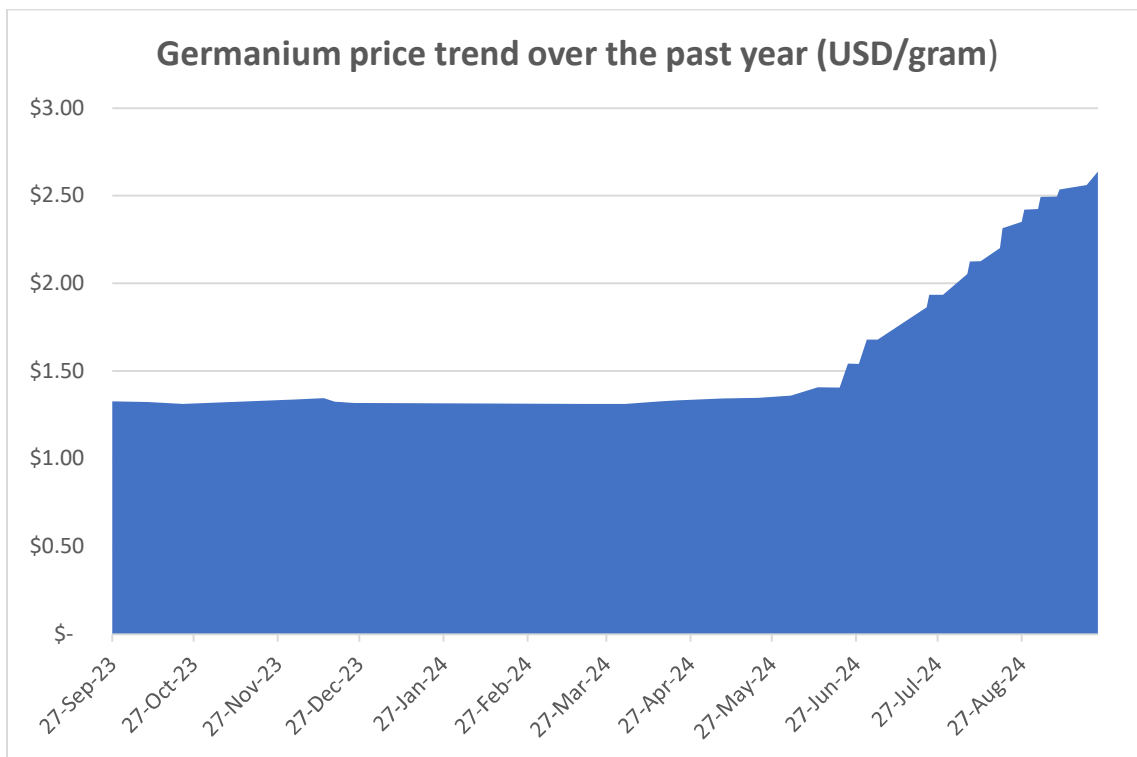
			457.00	474.60	17.60	17.82	28.5	0.06	1.80	3.44	5.24
			485.60	487.00	1.40	38.78	15.5	0.05	0.66	3.40	4.06
			489.40	490.80	1.40	114.21	9.8	0.02	0.76	9.55	10.31
			492.75	494.65	1.90	6.92	1.2	0.00	0.08	1.10	1.18
			500.00	500.65	0.65	12.87	5.2	0.00	0.51	2.72	3.23
			502.50	506.05	3.55	19.56	7.6	0.00	1.44	3.36	4.80
			533.00	534.00	1.00	58.10	37.4	0.03	2.40	9.31	11.71
			535.75	538.60	2.85	102.68	72.1	0.03	8.77	16.30	25.07

*Silver, lead, zinc and copper values were released by the Company on May 13, 2024

Germanium Market

As previously reported, in August 2023 the Chinese government announced that it would be restricting exports of germanium. As China produces and refines the majority of the world’s germanium this leaves the west in need of an alternative source to reliably supply this critical metal. This western source has yet to be developed.

While the germanium price was stable for some time, over the past three months the price has nearly doubled, to US \$2.64 per gram. This is a reflection of the mismatch between the restricted supply and the increased demand for this metal which is critical to many modern technologies including solar panels, LEDs and night vision sensors. The germanium price trend is presented in the graph below.



*Germanium prices from <https://tradingeconomics.com/commodity/germanium>

Summary

Cantex is pleased to continue to see elevated germanium contents within the silver-lead-zinc mineralization at the Massive Sulphide Project.

The germanium not only adds value to the mineralization, but importantly could provide a western source desperately needed. Its importance and scarcity is reflected in the price of germanium doubling within the past three months.

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.

Cantex's team would also like to take this opportunity to recognize the National Day for Truth and Reconciliation yesterday, and to share our support for the ongoing healing, hope and reconciliation efforts with Indigenous communities. We believe that the core of reconciliation is listening to the concerns of Indigenous peoples and taking meaningful action. We will continue to build relationships based on mutual trust and respect.

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 the ISO 9001:2015 accredited CF Mineral Research Ltd. laboratory 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 to ALS Chemex in North Vancouver, Canada. The pulverized samples were analyzed using the ME-MS89L technique which involves a sodium peroxide fusion followed by an ICP-MS finish on a 0.2g 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

For further information:

Cantex Mine Development Corp,

Tel: +1-250-860-8582; Email: info@cantex.ca

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. Information set forth in this news release includes forward-looking statements under applicable securities laws. Forward-looking statements are statements that relate to future, not past, events. In this context, forward-looking statements often address expected future business and financial performance, and often contain words such as "anticipate", "believe", "plan", "estimate", "expect", and "intend", statements that an action or event "may", "might", "could", "should", or "will" be taken or occur, or other similar expressions. All statements, other than statements of historical fact, included herein are forward-looking statements. By their nature, forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements, or other future events, to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. Such factors include, among others, risks identified in the management discussion and analysis section of the Company's interim and most recent annual financial statements or other reports and filings with Canadian securities regulators. Forward looking statements are made based on management's beliefs, estimates and opinions on the date that statements are made and the respective companies undertake no obligation to update forward-looking statements if these beliefs, estimates and opinions or other circumstances should change, except as required by applicable securities laws. Investors are cautioned against attributing undue certainty to forward-looking statements.