



CANTEX CONTINUES TO INTERSECT WORLD-CLASS SILVER-LEAD-ZINC +/- GERMANIUM GRADES AND EXTENDS ITS STRIKE LENGTH BY 300 METRES AT ITS 100% OWNED NORTH RACKLA PROJECT, YUKON

Kelowna, Canada – November 27, 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 Drilling

Cantex has completed its 2024 drill program at North Rackla. Thirty-three holes totaling 6,000 metres were completed. This drilling included 28 holes drilled at the Massive Sulphide Zone and five holes drilled at the Copper Zone on the west side of the claim block (see news release dated August 19, 2024).

The drilling at the Massive Sulphide Zone focused on the Discovery Sector, continuing to extend the strike length of the mineralization. As shown in Figure 1 the drill-confirmed strike length is now 2.65 kilometres, an increase of 300 metres this season. The mineralization remains open both along strike and to depth.

Results from sixteen holes completed on the Discovery Sector of the Main Zone have been received and these results are presented in Table 1 below.

Highlights from these holes include a 2.4 metre interval of 25.82% combined lead-zinc within a broader interval of 13.63 metres of 7.25% combined lead-zinc in hole YKDD24-302B. Hole YKDD24-303 intersected a 2.1 metre interval of 27.63% lead-zinc within a broader 6.35 metre intercept of 13.91% combined lead-zinc. An 18.85 metre interval of mineralization was intersected in hole YKDD24-306 which contains 4.03% combined lead-zinc.

As presented in Table 1, the drilling in the northeastern portion of the Main Zone contains elevated copper values suggesting that this could be the central feeder zone of the mineralization. If in fact this area in the northeast corner of our drilling is the centre of the deposit, then the strike length could possibly be doubled.

These notable intercepts continue to demonstrate the significant size and grade of the Main Zone mineralization. As previously demonstrated the Main Zone is also significantly enriched in germanium. The germanium results for these intervals are awaited and will be reported when received.

Table 1. Significant drill results from the Discovery Sector

Pad	Dip	Hole	From (m)	To (m)	Interval (m)	Silver g/t	Lead (%)	Zinc (%)	Lead + Zinc (%)	Cop- per (%)
MZ53B	-45	YKDD24-302*	56.60	57.00	0.40	90.7	5.56	15.40	20.96	0.04
		YKDD24-302B <i>Including</i>	92.40 94.70	106.03 97.10	13.63 2.40	17.3 69.1	3.59 16.74	3.66 9.08	7.25 25.82	0.01 0.03
	-55	YKDD24-304	101.00	104.80	3.80	10.4	0.65	3.58	4.23	0.01
	-65	YKDD24-306	79.75	81.80	2.05	37.2	7.10	4.48	11.58	0.01
			99.00	117.85	18.85	9.8	1.88	2.15	4.03	0.01
			130.14	131.74	1.60	17.4	3.25	7.06	10.31	0.02
	MZ55A	-55	YKDD24-293	190.50	191.30	0.80	7.2	3.94	1.28	5.22
-65		YKDD24-295	197.90	198.40	0.50	9.4	1.57	6.80	8.37	0.05
			250.65	254.75	4.10	1.6	0.09	1.18	1.26	0.00
-75		YKDD24-297	241.11	244.50	3.39	19.8	0.85	4.21	5.06	0.12
MZ56	-55	YKDD24-300 <i>Including</i>	69.30	69.80	0.50	38.5	1.25	0.55	1.79	0.29
			72.45	72.95	0.50	24.2	4.31	2.11	6.42	0.02
			81.85	91.50	9.65	11.9	2.09	3.55	5.64	0.04
			85.45	88.10	2.65	17.0	3.56	9.78	13.34	0.02
			109.00	111.25	2.25	2.5	0.94	0.90	1.84	0.00
	-65	YKDD24-301	86.90	94.66	7.76	7.4	0.79	1.11	1.90	0.05
			122.68	125.95	3.27	8.2	1.57	5.07	6.64	0.01
	-75	YKDD24-303 <i>Including</i>	80.24	82.40	2.16	2.9	0.33	2.75	3.08	0.01
			99.00	105.35	6.35	26.3	4.79	9.13	13.91	0.05
			100.95	103.05	2.10	51.3	11.25	16.39	27.63	0.07
			137.33	138.10	0.77	13.5	2.47	0.84	3.31	0.06
		143.50	145.40	1.90	12.9	2.29	7.02	9.30	0.01	
-85	YKDD24-305	171.40	172.00	0.60	21.5	6.78	2.76	9.54	0.01	
MZ58A	-75	YKDD24-296	264.28	264.78	0.50	7.8	0.54	1.97	2.50	0.05

*Hole YKDD24-302 was lost due to ground conditions and was re-drilled as hole YKDD24-302B.

Summary

Cantex's directors are pleased that drilling at Massive Sulphide project continues to expand the strike length of the high-grade mineralization. The Company looks forward to the germanium

results from the intervals reported in this release as well as the complete results from a further twelve holes at the Main Zone.

Massive Sulphide Project Overview

Cantex is pleased to present a short video focused on the North Rackla project. It can be accessed at <https://vimeo.com/1033706394>.

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.

The core samples are placed into larger bags closed with security seals prior to being transported to the ISO 9001 certified 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 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 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,

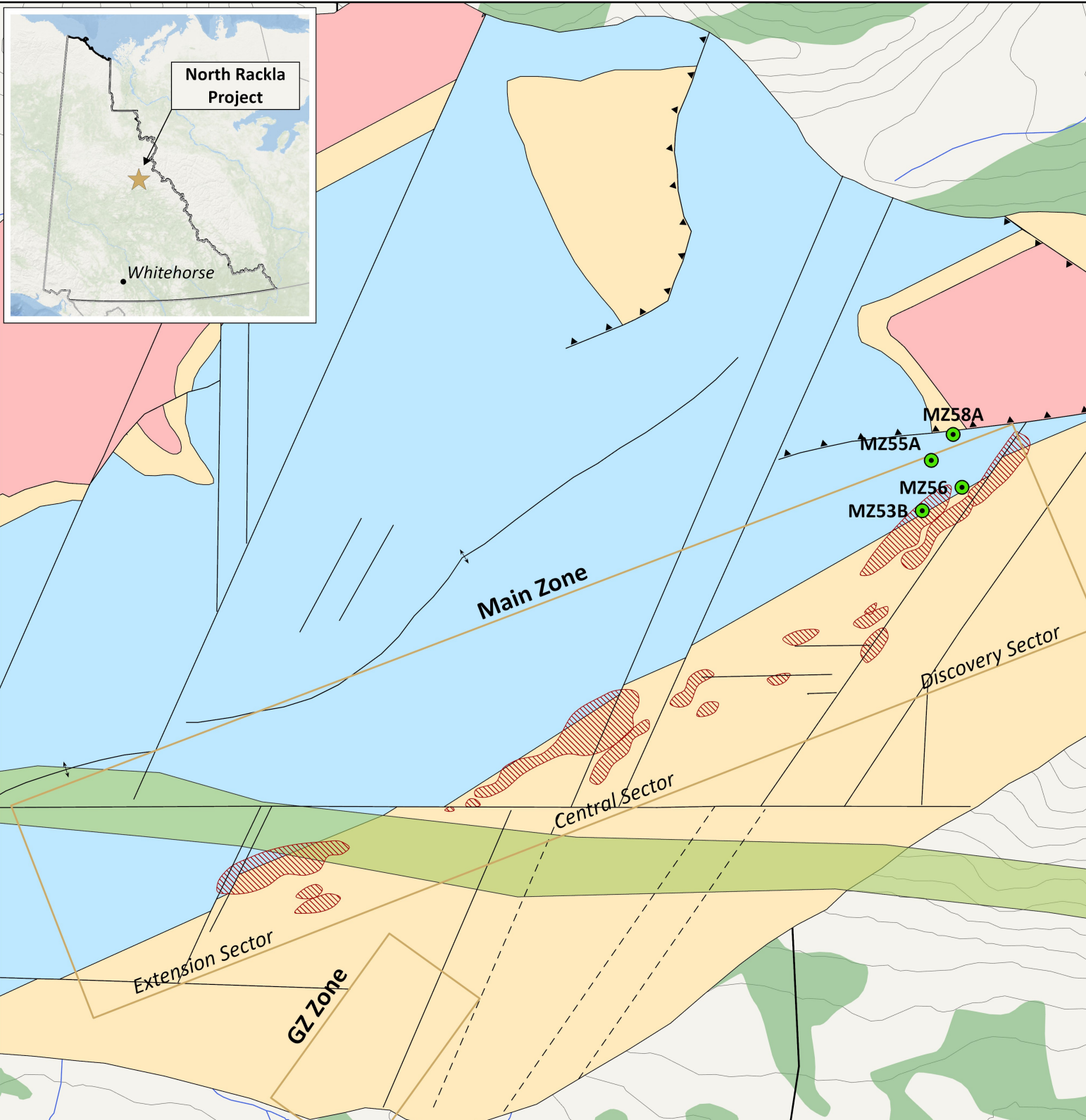
Charles Fipke

Dr. Charles Fipke, CM

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Legend

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|------------------|------------------------|
| Cantex Claim | Layer |
| Drill Pad | Lithology |
| AT: Antiform | Grey Dolomite |
| Inferred Fault | Dolomite |
| Observed Fault | Siliciclastics |
| Observed Thrust | Layer |
| Lithology | Geologic Legend |
| Grey Dolomite | AT: Antiform |
| Dolomite | Inferred Fault |
| Siliciclastics | Observed Fault |
| Mineralized_Zone | Observed Thrust |
| MZ_Dyke | NR_Zones |

Figure 1
2024 Drill Pads at
Discovery Sector

Yukon, Canada

Scale: 1:15,000



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

