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

Cantex Announces Outstanding Preliminary Flotation Results; Achieves Premium-Grade Lead and Zinc Concentrates with Strong Silver Credits at North Rackla

Kelowna, Canada – June 2, 2026 – **Cantex Mine Development Corp.** (TSXV: CD) (OTCQB: CTXDF) (the "Company") is pleased to announce highly successful results from preliminary metallurgical flotation testwork on its 100-percent owned 14,077 hectare North Rackla claim block in the Yukon. The company is pursuing multiple options for the sale of lead and zinc from the deposit, which include ore sorting and direct ore shipments which may result in a flowsheet that does not include flotation.

The test program, conducted at ALS Kamloops Metallurgy, successfully demonstrated that conventional, industry standard sulphide flotation techniques can effectively separate and produce high-quality, lead and zinc concentrates from both high-grade and low-grade sulphide mineralization as well as a high quality lead concentrate from the near surface oxidized mineralization. The flotation process demonstrated particularly good results for the low-grade sulphide mineralization.

Key Highlights:

- **Premium Concentrate Purity:** All sulphide and oxide composites successfully exceeded the critical commercial benchmark of **>45% metal purity** for both final lead and zinc concentrates.
- **Excellent Metal Recovery:** High-Grade (HG) sulphide composites achieved **85.1% lead recovery** (at 53.6% Pb grade) and **80.6% zinc recovery** (at a 61.8% Zn grade).
- **Robust Low-Grade Performance:** Low-Grade (LG) sulphide composites demonstrated exceptional metallurgic resilience, yielding **91.1% lead recovery** (at 51.0% Pb grade) and **88.4% zinc recovery** (at 51.0% Zn grade).
- **Significant Silver Kicker:** Silver reports predominantly to the lead concentrate, delivering stellar grades of **960 g/t Ag** (HG), **532 g/t Ag** (LG) and **410 g/t Ag** (Ox) representing a high-margin revenue driver.
- **Conventional Processing Confirmed:** Testwork confirms an optimized primary grind size of **75 microns** ensures maximum mineral liberation which allows the use of industry standard plant designs.

"These preliminary metallurgical results are an exceptional milestone for the project," said Dr. Charles Fipke, Chairman of Cantex. "Achieving concentrate grades above 50% for both lead and zinc using conventional flotation processes significantly de-risks the project. Furthermore, the exceptional silver grades—up to 960 g/t in the high-grade lead concentrate—indicate strong potential for valuable bi-product credits that will powerfully enhance future project economics. While we expect the high-grade portions of the deposit to potentially be amenable to direct shipment, these results show that the lower-grade portions of the deposit could be efficiently concentrated using industry standard techniques."

Detailed Flotation Results

The flotation process is typically broken down into rougher and cleaner stages. The rougher stage is meant to maximize recovery at the coarsest grind possible, while the cleaner circuit is responsible for achieving a saleable concentrate. Initial rougher testwork on the LG, HG, and Oxide samples evaluated primary grind sizes of 150um and 75um. The finer 75um grind size demonstrated a significant improvement in overall metallurgical performance, showing excellent recovery under standard lead and zinc flotation conditions.

Achieving both high recovery and acceptable concentrate grade often requires additional grinding to liberate the valuable minerals, and adjusting the chemistry to cause unwanted particles to be depressed, leaving only the purest lead or zinc containing minerals behind. Cleaner flotation typically involves multiple stages. In the tests completed during this study, regrinding to a particles size between a P_{80} of 15 µm and a P_{80} of 25 µm were used for both the lead and zinc concentrates, as well as two cleaner stages were completed for each of the lead and zinc rougher concentrates. Cleaner circuit testing demonstrated high recoveries to lead and zinc concentrates with desirable metal grades.

Low Grade Sulphide Flotation Results

As seen in the table below, the low-grade sample produced exceptional results. The lead concentrate recovered 91.1% of the lead from the sample and assayed 51% lead. The zinc concentrate recovered 88.4% of the zinc and assayed 51% zinc. The lead concentrate contains substantial silver (532 g/t). The zinc concentrate contains 100 g/t silver and based upon previous testing is expected to contain substantial germanium. Additional work is being conducted on the germanium recovery. Both the lead and zinc concentrates comprised 7.9% of the original sample size.

KM7852-08 MET25 0002 LG

Overall Metallurgical Balance

Product	Weight		Assay - percent or g/tonne						Distribution - percent					
	%	grams	Cu	Pb	Zn	Fe	S	Ag	Cu	Pb	Zn	Fe	S	Ag
Lead Con	7.9	158.0	0.41	**51.0**	3.25	10.7	15.3	**532**	55.6	91.1	5.6	3.7	21.4	78.1
Zinc Con	7.9	158.0	0.14	1.14	**51.0**	6.0	27.3	100	19.0	2.0	88.4	2.1	38.2	14.7
Final Tail	76.3	1583.7	0.016	0.21	0.11	28.5	2.62	2.7	19.2	3.3	1.7	85.8	31.9	3.4
Feed			0.058	4.42	4.56	22.9	5.65	54						

High Grade Sulphide Flotation Results

As seen in the table below, the high-grade sample also produced encouraging results. The lead concentrate recovered 85.1% of the lead from the sample and assayed 53.6% lead. The zinc concentrate recovered 80.6% of the zinc and assayed 61.8% zinc. It is worth noting that the lead concentrate contains substantial silver (960 g/t). The zinc concentrate contains 74 g/t silver and based upon previous testing is expected to contain substantial germanium. The lead and zinc concentrates comprised 4.3% and 5.4% of the original sample weight respectively.

KM7852-10 MET25 0003 HG

Overall Metallurgical Balance

Product	Weight		Assay						Distribution - percent					
	%	grams	Cu (%)	Pb (%)	Zn (%)	Fe (%)	S (%)	Ag (g/t)	Cu	Pb	Zn	Fe	S	Ag
Lead Con	4.3	86.1	2.51	**53.6**	9.20	7.6	15.6	**960**	71.8	85.1	9.6	1.2	24.5	79.5
Zinc Con	5.4	107.1	0.20	0.77	**61.8**	2.4	32.8	74	7.1	1.5	80.6	0.4	64.1	7.6
Final Tail	88.2	1765.8	0.028	0.30	0.28	31.8	0.23	4.1	15.7	9.6	5.8	96.4	7.1	6.7
Feed			0.151	2.72	4.12	28.3	2.75	52						

Oxide Flotation Results

Consistent with typical near-surface oxide mineralization processed through a standard sulphide circuit, overall zinc recovery was poor, prompting metallurgical focus to pivot exclusively toward lead and silver recovery.

As shown in the table below cleaner testwork successfully proved that a high-quality, saleable lead concentrate grading **53.0% Pb** and **410 g/t Ag** can be produced from this material. It also demonstrates that the process also results in substantial reduction of mass, with the concentrate comprising only 2.1% of the original sample weight.

Though oxide mineralization represents a minor component of the deposit, it is promising that it adds value, as prior to this study the surficial oxides were regarded as waste.

KM7852-09 MET25 0001 OX

Overall Metallurgical Balance

Product	Weight		Assay						Distribution - percent					
	%	grams	Cu (%)	Pb (%)	Zn (%)	Fe (%)	S (%)	Ag (g/t)	Cu	Pb	Zn	Fe	S	Ag
Lead Con	2.1	0.0	0.25	**53.0**	2.80	10.6	8.8	**410**	5.4	35.5	1.3	0.7	40.8	34.5
Final Tail	96.7	184.0	0.009	0.25	0.42	3.1	0.04	2.6	93.0	62.3	97.4	98.3	54.6	60.1
Feed			0.095	3.07	4.55	33.3	0.45	25						

Summary

The second cleaner flotation testing on all composites yielded highly encouraging commercial products:

- **High-Grade Composite (KM7852-10):** Generated a lead concentrate grading **53.6% Pb** and **960 g/t Ag**, alongside a premium zinc concentrate grading **61.8% Zn**. A mass pull of just 4.3% for lead and 5.4% for zinc indicates highly favorable, low-volume shipping economics.
- **Low-Grade Composite (KM7852-08):** Proved the chemical resilience of the ore, recovering **91.1% of the lead** to a 51.0% Pb concentrate, and **88.4% of the zinc** to a 51.0% Zn concentrate.
- **Oxide Material (KM7852-09):** Successfully proved that a high-quality, saleable lead concentrate grading **53.0% Pb** and **410 g/t Ag** can be produced. This confirms that the near-surface oxide cap could be commercialized as a valuable starter feed rather than treated as waste rock.
- **Low Shipping Weights:** Total mass pull is small, ranging from 2.1% for the lead concentrate for the oxide mineralization to 7.9% for each of the low-grade lead and zinc concentrates. This means one would only ship 2.1 tons of lead concentrate for every 100 tons of oxide mineralization mined, or 7.9 tons of each the lead and zinc concentrates for 100 tons mined of the low-grade mineralization.
- **Additional Upside:** The high-grade lead concentrate captured 9.6% of the available zinc. Future flowsheet fine-tuning will focus on having this zinc report to the zinc concentrate, providing a pathway to further boost overall zinc recovery and optimize concentrate terms.

Cantex is pleased that the preliminary metallurgical flotation testwork confirms that conventional processing achieves premium, highly saleable products. Of particular significance are the results of the Low-Grade Sulphide where 91.1% recovery of lead and 88.4% zinc recovery were achieved. Though the High-Grade Sulphide mineralization also responded exceptionally well, it is possible that it would be conducive to direct-ship mining. Should Low-Grade portions of the project be mined, they respond extremely well to standard flotation techniques.

The metallurgical and mineralogical work was conducted under the supervision of Shane Tad Crowie, P. Eng. of JDS Energy & Mining Inc. (“JDS”), a Qualified Person as defined by NI 43-101. JDS is an international mining consultancy with extensive experience across a wide range of deposit types and metals, including similar projects in western Canada. Mr. Crowie has reviewed this news release and approved the technical information pertaining to the metallurgical work. The technical information and results reported here have been reviewed by Mr. Chad Ulansky P.Geol., the President and CEO of Cantex and 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

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