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CANTEX TO COMPLETE FINANCING INVOLVING CRESCAT CAPITAL TO DRILL SILVER-LEAD-ZINC-GERMANIUM MASSIVE SULPHIDE, COPPER AND GOLD ON ITS NORTH RACKLA CLAIMS, YUKON

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Kelowna, Canada – July 17, 2026 – **Cantex Mine Development Corp.** (CD: TSXV; CTXDF: OTCQB) (the "Company") is pleased to announce that it will undertake a non-brokered private placement to raise gross proceeds of up to C$3,000,000 (the "Offering") for drilling underway on its 100% owned North Rackla project.

Cantex is pleased to announce that Crescat Capital is increasing their investment in Cantex through this placement.

The Offering

The Offering will be comprised of a combination of charity flow through units ("CFT units"), flow through shares ("FT shares") and hard units ("Units") for total gross proceeds of up to C$3,000,000. The CFT units will be priced at $0.3625 per unit, with each CFT unit comprised of one flow through share and one-half of a non-flow through warrant. Units will be priced at $0.25 per unit, with each Unit comprised of one common share and one-half of a non-flow through warrant. FT Shares will be priced at $0.30 per FT shares, with no warrants attached to them. Each whole warrant issued in connection with either a CFT unit or a Unit entitles the holder to acquire a non-flow through share at a price of $0.40 for a term of two years.

The Company may pay finder's fees in connection with the Offering in accordance with the policies of the TSX Venture Exchange. Proceeds from the Offering will be used to fund qualified critical mineral exploration expenditures on the Company's North Rackla project in the Yukon and to fund general operating costs. The Offering remains subject to the acceptance of the TSX Venture Exchange.

About Cantex

Cantex is focused on its 100% owned 14,000 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 100,000 meters of drilling has defined high grade silver-lead-zinc-germanium mineralization over 2.8 kilometers of strike length and at least 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 approved by Mr. Chad Ulansky P.Geol., a Qualified Person under National Instrument 43-101, who is responsible for the technical content of this release. Mr Ulansky is the Company's President and CEO.

Signed,

Chad Ulansky

Chad Ulansky
President and CEO

For further information:

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