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CANTEX CLOSED SECOND TRANCHE OF PRIVATE PLACEMENT

Kelowna, Canada – September 11, 2026 – **Cantex Mine Development Corp.** (CD: TSXV) (the "Company") is pleased to announce the close of the second tranche of its financing.

The Company announces that, further to its news releases of July 12, August 12, and September 8, announcing a private placement (the Offering"), the close of the first tranche and an increase to the financing, the Company closed the second tranche fo the Offering ("the Second Tranche") and has received proceeds of $1,006,000 by the issuance of 2,400,000 charity flow through units ("CFT units"), 110,000 flow through shares ("FT shares") and 412,000 hard units ("Units"). The CFT units were issued 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 were issued at $0.25 per unit, with each Unit comprised of one common share and one-half of a non-flow through warrant. FT Shares were issued at $0.30 per FT share, 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. As announced on August 12, 2026, the Company closed a first tranche of the offering for total gross proceeds of $1,929,900.

Proceeds from the Second Tranche will be used to fund the Company's North Rackla Project in the Yukon and for general working capital.

The Company was charged $2,100 in finders fees in connection with the Second Tranche, which was paid in cash. The securities issued in the Second Tranche are subject to a four month hold period, expiring on January 12, 2027.

The Company is looking forward to closing the final tranche of the Offering in the near future.

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 100,000 meters of drilling has defined high grade silver-lead-zinc-germanium mineralization over 2.80 kilometers of strike length and at least 700 meters depth. The mineralization remains open along strike and to depth. In addition the Company has discovered copper and gold mineralization. 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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