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CANTEX CLOSES FINAL TRANCHE OF OVERSUBSCRIBED PRIVATE PLACEMENT AND RAISES $3.82M

Kelowna, Canada – September 18, 2026 – **Cantex Mine Development Corp.** (CD: TSXV) (the "Company") is pleased to announce the close of the final tranche of its financing.

The Company announces that, further to its news releases of July 12, August 12, September 8, and September 11, announcing a private placement (the Offering"), the close of the first and second tranches and an increase to the financing, the Company closed the final tranche of the Offering ("the Final Tranche") and has received proceeds of $883,350 by the issuance of 200,000 flow through shares ("FT shares") and 3,293,400 hard units ("Units"). 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 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; the Company announced on September 11, 2026 that is closed a second tranche of the Offering for gross proceeds of $1,006,000.

Dr Charles Fipke, Chairman of the Board, through his privately held company, 0974052 BC Ltd., subscribed for 400,000 Units for a total subscription price of $100,000. The issuance of the Units constitutes a "related party transaction" as defined in Multilateral Instrument 61-101 - *Protection of Minority Securityholders in Special Transactions* ("**MI 61-101**"). The Company is relying on the exemption from valuation requirements and minority approval pursuant to subsections 5.5(a) and 5.7(1)(a) of MI 61-101, respectively, for the Insider participation in the Offering, as the value of the Units subscribed for does not represent more than 25% of the Company's market capitalization, as determined in accordance with MI 61-101.

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

The Company was charged $18,000 in finders fees, which were paid in cash, and issued 70,000 non-transferable finder's warrants (the **"Finder's Warrants"**) to certain finders on this closing for their assistance in identifying purchasers of Units and FT Shares. Each Finder's Warrant entitles the holder to purchase one common share (a "**Finder Share**") at an exercise price of $0.25 per Finder Share for a period of two years from the date of issuance of the Finder's Warrant.

The securities issued in the Final Tranche are subject to a four month hold period, expiring on January 19, 2027.

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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