Cantex Continues To Intersect Massive Sulphides To Depth At Northeast End Of Main Zone On Its 100% Owned North Rackla Project, Yukon

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KELOWNA, July 21, 2022 - Cantex Mine Development Corp. (TSXV: CD) (the "Company") is pleased to provide an update on drilling of the Main Zone at its 100-percent-owned 14,077 hectare North Rackla claim block in the Yukon.

Dr. Charles Fipke reports

Massive Sulphides Continue to be Intersected to Depth at Northeast End of Main Zone

Drilling from pad MZ 52A (see Figure 1) demonstrates the massive sulphides intersected while drilling from pad MZ 52 (see release dated July 13, 2022) extend to depth.

Hole YKDD22-241 intersected several zones containing massive to semi-massive sulphide mineralization at the extreme northeastern end of the 2.15km long Main Zone. The most significant of these are from 154.75 to 160.1 metres (5.35m) and 183.5 to 189.95m (6.45m). This last zone is 124 metres vertically below surface.

The Company continues drilling at this northeastern end (Discovery Target) of the Main Zone.

The HQ sized core has been split and is being shipped to CF Minerals in Kelowna for sample preparation prior to being sent to ALS Chemex in Vancouver for analysis.

The technical information and results reported here have been reviewed by Mr. Chad Ulansky P.Geo., a Qualified Person under National Instrument 43-101, who is responsible for the technical content of this release.

Signed,

Charles Fipke

Charles Fipke

Chairman

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