Cantex Extends Strike Length To 2,350 m And Confirms Elevated Germanium Results Along 2,000 m Of Strike At The Main Zone On Its 100% Owned North Rackla Project

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KELOWNA, April 13, 2023 - Cantex Mine Development Corp. (TSXV: CD) (OTCQB: CTXDF) (the "Company") is pleased to provide an update on its 100-percent-owned 14,077 hectare North Rackla claim block in the Yukon.

Dr. Charles Fipke reports

Drilling extends strike length of Main Zone to 2,350 metres

Cantex is pleased to report results from a further 21 drill holes from its 2022 drill program at the North Rackla project. Eighteen holes remain to be analyzed and will be reported when complete.

Drilling from pads MZ55 and MZ55A at the Discovery Sector extended the Main Zone mineralization 50 metres further to the northeast than had been previously identified, bringing the Main Zone strike length to 2,350 metres. Highlights of the holes drilled from these pads are presented in Table 1. Figure 1 shows the drill pad locations and Figure 2 presents a cross section through the holes.

Table 1. Significant drill results from pads MZ55 and MZ55A

Pad	Dip	Hole	From	To	Inter-val	Sil-ver	Lead	Zinc	Lead + Zinc	Cop-per	Manga-nese
			(m)	(m)	(m)	ppm	(%)	(%)	(%)	(%)	(%)
MZ55	-55	YKDD22-262	63.50	71.00	7.50	24.01	6.50	5.48	11.98	0.02	6.66
		Including	67.50	69.00	1.50	39.30	16.32	3.95	20.27	0.01	7.18
MZ55A	-55	YKDD22-269	178.40	179.00	0.60	10.05	0.26	1.04	1.30	0.10	1.18
			184.60	186.40	1.80	18.33	0.51	10.95	11.46	0.03	2.49
			189.50	194.00	4.50	7.29	1.25	2.30	3.55	0.01	3.07
			201.00	203.15	2.15	6.79	1.69	2.56	4.25	0.02	2.02
			244.30	244.80	0.50	25.10	7.26	2.13	9.39	0.01	3.49
			247.60	248.40	0.80	0.89	0.03	1.42	1.45	0.00	4.04
	-65	YKDD22-271	197.50	199.00	1.50	4.49	0.39	3.00	3.39	0.02	0.82

As seen in the above table hole YKDD22-262 intersected 7.5 metres of 11.98% lead-zinc, and 24 g/t silver including a 1.5 metre higher grade interval containing 20.27% lead-zinc and 39 g/t silver.

Additional Discovery Sector Results

Drill results have also been received from holes from other pads at the Discovery Sector. Significant results

from drill pads MZ52, MZ52A and MZ53A are presented in Table 2 and a cross section through MZ53A is shown in Figure 3.

Table 2. Additional drill results from Discovery Sector

Pad	Dip	Hole	From	To	Inter-val	Silver	Lead	Zinc	Lead + Zinc	Cop-per	Man-ganese
			(m)	(m)	(m)	ppm	(%)	(%)	(%)	(%)	(%)
MZ52	-80	YKDD22-248	50.20	51.00	0.80	13.15	1.23	3.59	4.82	0.02	1.31
			63.00	63.50	0.50	2.76	0.18	1.12	1.30	0.00	0.50
			67.00	69.50	2.50	19.97	1.98	6.49	8.47	0.03	1.34
			92.00	93.00	1.00	5.98	1.85	1.61	3.46	0.01	1.14
MZ52A	-60	YKDD22-241	154.00	162.25	8.25	25.92	4.41	5.67	10.08	0.01	3.10
			177.00	178.00	1.00	9.87	2.04	3.33	5.37	0.01	0.62
			184.00	190.00	6.00	17.68	3.35	5.34	8.69	0.01	5.23
		Including	186.50	189.50	3.00	23.84	4.13	7.29	11.42	0.02	5.04
			203.00	204.90	1.90	14.12	2.62	4.23	6.85	0.04	1.84

MZ53A	-45	YKDD22-247	147.20	148.70	1.50	54.36	7.31	3.56	10.87	0.10	2.34
			151.90	158.20	6.30	25.81	2.73	4.22	6.95	0.12	3.37
		Including	155.50	158.20	2.70	24.65	3.87	7.74	11.61	0.03	4.15
			162.00	163.00	1.00	5.46	1.19	1.55	2.74	0.01	2.18
			176.60	179.10	2.50	28.05	4.07	2.34	6.41	0.23	2.47
			183.20	184.20	1.00	15.45	4.01	2.31	6.32	0.01	1.72
			208.00	208.50	0.50	99.10	23.28	16.55	39.83	0.17	1.62
			213.80	214.50	0.70	13.50	3.39	3.55	6.94	0.01	2.73
	-59	YKDD22-260	164.00	176.50	12.50	23.60	3.08	4.02	7.10	0.07	1.89
		Including	174.50	176.00	1.50	50.50	10.72	12.45	23.17	0.03	4.00
			186.00	188.00	2.00	12.27	0.87	4.38	5.25	0.01	1.23
			192.50	193.00	0.50	112.00	20.78	6.65	27.43	0.03	0.92
	-65	YKDD22-253	174.2	183	8.8	18.74	2.25	4.65	6.9	0.05	1.7
			190	191	1	12.85	6.89	3.96	10.85	0.03	0.8
			201	202	1	182	0.28	0.9	1.18	0.02	0.55
			205.9	206.4	0.5	42.9	6.29	5.53	11.82	0.04	1.56
			239.9	240.4	0.5	11.55	2.48	1.62	4.1	0.01	2.97
	-80	YKDD22-258	228	232.1	4.1	8.53	0.51	4.47	4.98	0.02	1.96
			234	235	1	4.6	0.28	2.79	3.07	0.01	0.36
			293.5	294.5	1	12.9	1.21	13.3	14.51	0.05	0.8

Highlights from this drilling at the Discovery Sector include a 12.5 metre intercept in hole YKDD22-260 which contains 7.1% lead-zinc and 24 g/t silver. Within this intercept was a 1.5 metre high grade zone containing 23.17% lead-zinc and 50 g/t silver.

Regional Targets

During 2022 the Company tested three regional targets within the North Rackla claim block. One was targeting copper and the other two were for gold. So far significant results have only been received from drilling at the copper target which returned one metre of 7.32% copper within 2.5 metres of 3.93% copper. These results are presented in Table 3.

Table 3. Copper Zone Results

Pad	Dip	Hole	From (m)	To (m)	Interval (m)	Silver Ppm	Copper (%)
CU2	-90	YKDD22-268	11.00	13.50	2.50	10.36	3.93
		Including	12.00	13.00	1.00	18.95	7.32

A plan view map of the Copper Zone is presented in Figure 4 and a cross section is shown in Figure 5.

Germanium

Highly elevated germanium results have now been received from the Discovery, Central and Extension Sectors covering over 2,000 metres of the Main Zone strike length (see Figure 6 for drill pad locations with germanium results). The initial results of six holes (see February 9, 2023 news release) averaged 795 grams germanium per tonne and these new 76 analyses from 19 holes averaged 793 grams per tonne.

Table 4. Germanium results from the Main Zone.

Pad	Hole	Depth (m)	Germanium (grams/tonne)	Number of analyses	Comment
MZ03	YKDD19-047	120.45	544	4	
MZ05	YKDD10-042	41.90	2101	4	
	YKDD19-043	73.00	852	4	
MZ06	YKDD18-013	122.00	686	4	
	YKDD18-014	197.00	734	6	*Includes 2 previous analyses
		199.00	402	4	
		202.00	895	6	*Includes 2 previous analyses
		192.00	689	4	
MZ07X	YKDD20-171	355.55	612	4	
MZ30	YKDD21-187	164.10	1322	4	
MZ33	YKDD19-146	234.00	668	4	
MZ36	YKDD21-190	182.40	923	4	
	YKDD21-194	324.85	857	4	
MZ50A	YKDD21-191	225.20	429	4	
	YKDD21-192	252.20	746	4	
MZ51	YKDD21-183	85.45	695	4	
	YKDD21-186	96.60	984	4	
MZ51A	YKDD21-195	154.45	453	4	
	YKDD21-200	223.00	473	4	
Average			793		

Germanium results from one hole at the GZ Zone have also been received. As presented in Table 5 this sample contained 1,257ppm germanium. While this is only the first sample from the GZ Zone it does show that mineralization at this zone also contains highly elevated germanium values.

Table 5. Germanium results from the GZ Zone.

Pad	Hole	Depth (m)	Germanium (grams/tonne)	Number of analyses
GZ02	YKDD20-175	84.15	1257	4

Germanium is integral to many modern technologies, including fibre-optic systems, the highest efficiency solar cells and high-brightness light-emitting-diodes used in televisions and vehicle headlights. As there is a very limited western supply it has been classified as a Critical Element in both Canada and the United States and has a high value, currently selling for US$1.33 per gram (April 11, 2023; Trading Economics; https://tradingeconomics.com/commodity/germanium).

Cantex's directors are most pleased that, to date, every sample tested from the Main Zone contains elevated

germanium.

Sample Preparation

The drill holes reported in this press release were drilled using HQ (63.5mm) diamond drill bits. The core was logged, marked up for sampling and then divided into equal halves using a diamond saw on site. One half of the core was left in the original core box. The other half was sampled and placed into sealed bags which were in turn placed into larger bags closed with security seals prior to being transported to CF Mineral Research Ltd. in Kelowna, BC.

At CF Minerals the drill core was dried prior to crushing to -10 mesh. The samples, which averaged over 3kg, were then mixed prior to splitting off 800g. The 800g splits were pulverized to -200 mesh and a 250g split was sent for assay. Quality control procedures included running a barren sand sample through both the crusher and pulveriser between each sample to ensure no inter-sample contamination occurred. Silica blanks were inserted along with certified reference samples. These quality control samples were each inserted approximately every 20 samples.

ALS Chemex in Vancouver assayed the samples using a four-acid digestion with an ICP-MS finish. The 48 element ME-MS61 technique was used to provide a geochemical signature of the mineralization. Where lead or zinc values exceeded one percent the Pb-OG62 or Zn-OG62 techniques were used. These have upper limits of 20% lead and 30% zinc respectively. Samples with lead and zinc values over these limits were then analyzed by titration methods Pb-VOL70 and Zn-VOL50. Where silver samples exceeded 100 g/t the Ag-OG62 technique was used which has an upper limit of 1,500 g/t.

For germanium analyses a piece of split core approximately 15cm in length containing sphalerite was selected and submitted to CF Mineral Research Ltd. From the selected location a piece of a thin slice of core was mounted in epoxy, polished, carbon coated and mapped using a scanning electron microscope to select sphalerites for analysis. The samples were then sent to UBC Okanagan for germanium analysis using laser ablation inductively coupled plasma mass spectroscopy (LA-ICPMS). A 100 micron spot size was used and NIST610 and 612 reference materials were used as standards.

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

Signed,

Charles Fipke

Charles Fipke, CM

Chairman

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SOURCE Cantex Mine Development Corp.

Contact
Cantex Mine Development Corp., Tel: +1-250-860-8582; Email: info@cantex.ca