

Cantex Reports Rock Samples with up to 57.7 g/t Gold, 21.7% Copper, 6,850 g/t Silver, 81.8% Lead and 52.0% Zinc in Soil-Talus Anomalous Areas on 100% Owned North Rackla

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KELOWNA, June 24, 2021 - [Cantex Mine Development Corp.](#) (TSXV: CD) (the "Company") has released an update on the work program at its 100-percent-owned 14,077 hectare North Rackla claim block in the Yukon.

Dr. Charles Fipke reports

HIGHLIGHTS

- Prospecting of anomalous soil-talus areas
- Structural mapping of priority areas to commence shortly
- One drill is to conduct initial target testing this season

North Rackla Regional Anomalies

Cantex recently received the gold-copper-silver-lead-zinc results for 2,922 soil-talus and 338 rock samples collected during the 2020 field season in watersheds of anomalous heavy mineral stream samples within the North Rackla claims. The claims are located 140km northeast of the town of Mayo and 110km east-northeast of the Victoria Gold Mine, Yukon.

The soil-talus areas anomalous in silver-lead-zinc and/or gold and copper are plotted in Figure 1. Many of these anomalous areas were prospected by geologist Chad Ulansky who collected grab samples; the most significant rock sample results are presented in this release.

The Massive Sulphide Main Zone (Figure 1) within the North Rackla claims was discovered using the same methods (soil-talus sampling, prospecting, etc). The project was first drilled in 2016 and has successfully intersected high grade silver-lead-zinc mineralization commonly between 5 and 10 metres true width and containing 3 ounces per ton silver, and 20% combined lead and zinc. Drilling has now intersected mineralization over a strike length of over 2,000 metres and to a depth of 700 metres.

Several of the soil-talus anomalies and their associated rock sample results are presented in this release. Those samples which were collected as a part of the 2020 prospecting program are identified in the result tables.

Anomaly G14

Anomaly G14 (see Figure 1 for location) is an irregular (990 x 75m) anomaly which contains consistently high silver and copper values. Rock samples from this anomaly are presented below.

Sample Gold Silver Copper Lead Zinc Year Collected

g/t g/t % % %

KAR4691	0.06	>1500	12.15	11.25	7.41	2020
KAR4682	0.07	547	1.68	0.97	0.63	2020
KAR4683	0.03	156	2.56	1.23	1.28	2020
KAR4758	0.01	77	3.25	0.17	0.34	2020
KAR4761	0.12	3,950	3.08	1.18	0.32	2020
KAR4767	0.07	6,320	4.89	2.35	0.40	2020
KAR4768	0.05	3,970	3.64	1.02	0.42	2020
KAR4776	0.02	2,960	2.70	0.89	0.34	2020
KAR4777	0.01	2,270	1.92	0.96	3.43	2020
KAR4778	0.01	3,380	2.70	0.94	1.32	2020
KAR4779	0.02	3,450	2.98	1.29	0.31	2020
KAR4781	0.03	6,850	5.99	2.23	0.42	2020
KAR4782	0.00	1,030	0.66	6.21	8.43	2020
KAR4783	0.01	2,080	1.64	4.38	10.70	2020
KAR4784	0.01	2,240	2.12	0.68	0.51	2020
KAR4785	0.01	3,110	2.69	1.65	2.31	2020

Anomaly G66

In 2020, copper-rich mineralization was discovered during prospecting. Rock samples were collected over 150m of strike length and over a maximum width of 65m. Rock sampling was not possible further along strike to the south due to a landslide covering the area. Samples from the area are presented below.

Sample Gold Silver Copper Lead Zinc Year Collected

	g/t	g/t	%	%	%	
KAR4807	0.00	32	10.85	0.00	0.01	2020
KAR4810	0.01	48	20.80	0.00	0.01	2020
KAR4813	0.00	54	16.85	0.00	0.01	2020
KAR4815	0.00	11	6.20	0.02	0.07	2020
KAR4816	0.00	57	14.15	0.00	0.01	2020
KAR4817	0.01	41	15.70	0.00	0.01	2020
KAR4818	0.00	60	21.70	0.00	0.01	2020
KAR4819	0.00	30	6.50	0.01	0.01	2020
KAR4824	0.00	12	1.32	0.41	8.44	2020
KAR4826	<0.001	10	3.66	0.03	0.03	2020
KAR4827	<0.001	14	4.25	0.07	0.04	2020
KAR4831	0.00	17	3.43	0.00	0.02	2020

Anomaly G67

Anomaly G67 consists of a gold-arsenic-copper-lead-zinc soil-talus anomaly approximately 950 metres long and of irregular width of between 40 and 550m (averaging about 200m) underlain by Proterozoic dolostones. The table below illustrates that rock samples have yielded 3.13, 5.62 and 39.6 g/t gold with copper values of up to 31.8%.

Sample Gold Silver Copper Lead Zinc Year Collected

	g/t	g/t	%	%	%	
KAR0472	<0.001	179	0.01	3.20	11.60	2015
KAR3230	39.60	16	0.02	0.04	0.06	2016
KAR3236	0.03	65	31.80	0.05	0.09	2016
KAR3240	0.01	97	0.03	1.11	26.80	2016
KAR3242	0.01	80	30.20	0.01	0.11	2016
KAR3249	1.36	1	0.02	0.01	0.01	2016
KA R3253	3.13	6	0.08	0.01	0.07	2016
KAR3255	5.62	4	0.01	0.01	0.03	2016
KAR4658	0.02	267	0.04	5.77	36.13	2020

Anomaly G38

This northeast and northwest oriented soil-talus anomaly (possibly controlled by conjugate faults) is 250m long and varies in width from 20 to 150m. Rock samples collected from the anomaly are presented in the

table below. The most significant of these results include gold values up to 57.70g/t, silver up to 9,810g/t, copper to 12.4% and lead up to 39.22%. This gold anomaly is bounded in the southeast by a 100m by 300m silver-lead-zinc soil-talus anomaly.

Sample	Gold	Silver	Copper	Lead	Zinc	Year Collected
	g/t	g/t	%	%	%	
KAR0415	1.19	121	0.02	0.18	0.17	2015
KAR0416	0.38	101	0.01	0.08	0.15	2015
KAR3205	2.84	153	0.03	0.51	0.21	2016
KAR3206	3.16	138	0.04	1.63	0.21	2016
KAR3208	0.08	9,810	12.4	14.35	1.53	2016
KAR4639	0.02	1,865	4.38	39.22	0.50	2020
KAR4647	57.70	2,620	0.82	0.42	0.05	2020
KAR4787	>10.0	>1,500	0.56	0.42	0.06	2020
KAR4793	1.35	262	0.05	7.68	0.07	2020
KAR4797	2.46	317	0.05	11.35	0.07	2020
KAR4799	11.75	84	0.03	0.14	0.03	2020

Anomaly G11

An irregular soil-talus anomaly 400m long and up to 175m wide is anomalous in silver and zinc. Rock samples collected from the anomaly are presented below.

Sample	Gold	Silver	Copper	Lead	Zinc	Year Collected
	g/t	g/t	%	%	%	
KAR0418	0.22	3	0.00	0.01	0.03	2015
KAR3217	0.17	3	0.00	0.01	0.03	2016
KAR3218	0.29	3	0.00	0.01	0.11	2016
KAR3220	0.16	3	0.00	0.01	0.04	2016
KAR3226	0.03	101	0.01	0.05	17.35	2016
KAR4695	0.08	50	0.04	0.31	16.65	2020
KAR4697	0.01	1,085	0.06	0.17	42.37	2020
KAR4699	0.88	80	0.07	0.39	13.50	2020
KAST23293RX	0.01	327	0.10	0.20	41.43	2015

Anomaly B17

A soil-talus anomaly measuring 200 to 600m wide and 600+m long (open along length) contains elevated silver-lead-zinc values. Results from three anomalous rock samples collected in 2020 are presented in the

following table:

Sample Gold Silver Copper Lead Zinc Year Collected

	g/t	g/t	%	%	%	
KAR4573	0.01	121	0.10	12.20	5.35	2020
KAR4575	0.05	150	1.53	0.23	7.81	2020
KAR4580	0.00	12	0.12	0.17	8.50	2020

Anomaly G04

This soil-talus anomaly measures 900m long with a width varying between 75 and 250m. It is parallel to the Massive Sulphide Main Zone (see Figure 1) and is located 1km to the northwest. Five rock samples collected from the anomaly are presented in the table below. These results are similar to those from the Massive Sulphide Main Zone.

Sample Gold Silver Copper Lead Zinc Year Collected

	g/t	g/t	%	%	%	
KAR3520	0.02	318	0.54	0.61	4.27	2018
KAR4601	0.03	81	0.02	4.25	2.31	2020
KAR4608	0.03	111	0.49	14.90	3.91	2020
KAR4609	0.01	210	0.10	57.89	7.97	2020
KAR4610	0.04	92	0.79	2.24	1.48	2020

Anomaly B28

All of the rock sample results are now available for Anomaly B28. This anomaly contains the GZ Zone, which was discovered in 2020 and initial drilling has confirmed the presence of high-grade mineralization. The soil-talus anomaly over the GZ Zone covers a 235 x 300m area. Both the soil-talus anomaly and rock sampling are prevented further to the south due to an outwash plain masking any potential further strike extent. Rock samples collected from the anomaly are presented in the table below, and contain exceptional lead and zinc values.

Sample Gold Silver Copper Lead Zinc Year Collected

	g/t	g/t	%	%	%	
KAR4616	<0.001	2	0.01	0.02	11.35	2020
KAR4732	0.00	97	0.12	2.23	43.14	2020
KAR4733	<0.001	271	0.06	6.21	40.98	2020
KAR4734	<0.001	231	0.06	19.20	37.80	2020
KAR4735	<0.001	514	0.05	80.37	2.87	2020
KAR4736	<0.001	187	0.02	4.11	16.95	2020
KAR4737	<0.001	388	0.05	1.47	51.97	2020

KAR4838	0.00	241	0.00	81.77	1.11	2020
KAR4839	0.01	164	0.05	12.20	21.40	2020
KAR4840	0.00	175	0.09	6.28	39.17	2020
KAR4841	<0.001	222	0.02	7.78	25.10	2020
KAR4842	<0.001	185	0.01	9.81	13.35	2020
KAR4843	<0.001	3	0.00	0.09	10.80	2020
KAR4844	<0.001	2	0.00	0.23	11.50	2020
KAR4845	0.00	162	0.02	12.10	13.60	2020
KAR4846	<0.001	131	0.03	0.11	20.40	2020
KAR4847	<0.001	13	0.01	0.81	11.55	2020
KAR4848	0.00	350	0.06	6.16	44.00	2020
KAR4849	0.00	122	0.10	9.30	36.52	2020
KAR4852	0.01	158	0.06	0.20	43.86	2020
KAR4853	0.00	45	0.04	4.77	16.35	2020
KAR4854	0.00	2	0.00	0.07	11.75	2020
KAR4855	0.00	187	0.12	3.77	43.65	2020
KAR4856	0.00	395	0.07	27.48	33.14	2020
KAR4857	0.00	359	0.06	63.65	11.60	2020
KAR4858	0.00	45	0.02	3.87	13.00	2020
KAR4861	<0.001	261	0.06	10.10	42.30	2020
KAR4870	<0.001	92	0.02	1.47	12.45	2020
KAR4871	0.00	98	0.03	2.17	16.20	2020
KAR4872	0.01	215	0.10	19.55	24.80	2020
KAR4873	0.01	198	0.01	74.55	4.94	2020

Anomaly B81

A soil-talus anomaly measuring 370 x 330m extends from the Discovery Sector through to the mineralization intersected at the end of last season from pad MZ51. Between the Discovery Sector and Pad MZ51 is 200m of strike length which has not yet been drill tested. One of the priorities for this drill season is testing the remainder of this anomalous area from pad MZ51 back towards the Discovery Sector. Rock samples collected from this untested strike extent are presented in the following table.

Sample	Gold	Silver	Copper	Lead	Zinc	Year Collected
	g/t	g/t	%	%	%	
KAR0250	0.00	22	0.01	5.17	1.84	2013
KAR0267	0.00	70	0.01	>20	6.22	2013
KAR3160	<0.001	271	0.13	49.91	16.90	2016
KAR3161	<0.001	335	0.10	49.94	17.40	2016
KAR3164	0.00	245	0.02	15.55	36.44	2016
KAR3165	0.00	132	0.02	17.85	12.10	2016
KAST23247RX	0.00	263	11.95	0.39	0.80	2016

Conclusion

The Cantex board is impressed with the potential of its 100% owned North Rackla property.

Of particular note, 16 recently collected samples from the large (75 by 990m) G14 anomaly average 3.42% copper and at least 2,743g/t silver. Twelve rock samples from the recently discovered G66 anomaly average greater than 10.45% copper with 32 g/t silver. Eleven rock samples from the G38 anomaly average greater than 8.3 g/t gold and 1,550 g/t silver. Thirty-one rocks collected in the vicinity of the GZ Zone average 175 g/t silver, 15.2% lead and 23.5% zinc. The area at B81 contains seven rock samples in an area not yet drilled, adjacent to our present drilling on pad MZ51 that average 191 g/t silver, at least 22.69% lead and 13.1% zinc. The directors consider these results to be spectacular.

Mapping of the anomalies will be completed by structural geologist Chris Buchanan. It is the Company's intention to have one of the three drills on site testing these new discoveries this season.

Sample Preparation, QA and QC

The rock and soil-talus samples are sent to C.F. Mineral Research Ltd., a laboratory owned by Dr. Charles Fipke, where they are pulverized and prepared for analysis including the insertion of standards.

ALS Chemex in Vancouver analyzed 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, zinc or copper values exceeded one percent the Pb-OG62, Zn-OG62 or Cu-OG62 techniques were used. These have upper limits of 20% lead, 30% zinc and 50% copper, 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.

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
Chairman

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