

Cantex Mine Development Corp. Announces Private Placement

23.12.2024 | [CNW](#)

KELOWNA, Dec. 23, 2024 - [Cantex Mine Development Corp.](#) (TSXV: CD) (OTCQB: CTXDF) (the "Company") announces it has arranged and plans to close a \$600,000 non-brokered private placement.

The Company will receive proceeds of \$600,000 from the issuance of 4,000,000 common flow-through shares (the "FT Shares"), which are being issued at \$0.15 per share ("the Offering"). The securities issued in the Offering are subject to a four month hold period, expiring on April 24, 2025.

The Company was charged \$36,000 in finders fees in connection with the Offering. The Company will also be issuing 200,000 finders warrants; each whole warrant entitles the holder to acquire one common share of the Company at a price of \$0.15 for a term of two years from closing.

Proceeds from the Offering will be used to fund qualified critical mineral exploration expenditures on the Company's North Rackla project in the Yukon. The Offering remains subject to the acceptance of the TSX Venture Exchange.

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 60,000 meters of drilling has defined high grade silver-lead-zinc-germanium mineralization over 2.3 kilometers of strike length and 700 meters depth. The mineralization remains open along strike and to depth. 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 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,

Chad Ulansky

Chad Ulansky
President and CEO

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

SOURCE Cantex Mine Development Corp

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Die URL für diesen Artikel lautet:

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