

Cantex Discovers New Gossan at North Rackla; Expands Prospective Strike Length to 4km

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KELOWNA, Sept. 10, 2019 - Cantex Mine Development Corp. (CD: TSXV) (the "Company") has released an update on its program at its Massive Sulphide project within its 100-per-cent-owned 14,077 hectare North Rackla claim block.

Dr. Charles Fipke reports

GEOPHYSICAL SURVEY EXPANDS PROSPECTIVE STRIKE LENGTH TO OVER 4 KILOMETRES

An airborne magnetic survey completed earlier this year has recently been processed and interpreted (Figure 1). The results of the survey have provided valuable insight in terms of correlating mapped surface exposures and drill results with geophysical data for the first time. The survey shows a linear anomaly that correlates well with the mapped surface trace of the massive sulphide Main Zone and intercepts of the zone in drill core. Based on this geophysical interpretation, the massive sulphide Main Zone has been expanded by one kilometre, to 3.4 kilometres, of total strike length.

An additional ~1 kilometre of prospective strike length has also been identified at the "New Gossan" South Zone, detailed below. The South Zone shows similar geophysical character and is parallel to the Main Zone, which correlates well with the 1,200 metre long exposure at surface. In total, there are now approximately 4.1 kilometres of strike length at North Rackla deemed to be prospective.

The survey also clearly defines a steeply dipping post-mineralization mafic dike swarm that cuts through the area running from Pads MZ7 to MZ13 (~300m of strike). This E-W trending mafic dike swarm intruded after the sulphides were emplaced, digested and remobilized the zone in this segment, but the occurrence is localized. To that end, heavy massive sulphides have been logged at Pad MZ12, but are away from the mafic dikes. Additional drilling along the strike of the Main Zone to the east and southwest of the dikes has confirmed the presence of heavy massive sulphides as detailed in the Company's September 2019 press release. The Main Zone continues to show predictable geometry and orientation and is consistently found at a stratigraphic boundary between argillite and dolostone.

Surface prospecting in the North Rackla claim block continues, with talus samples along a parallel trend to the northwest of the Main Zone showing anomalous geochemistry. This trend will be followed up on in due course.

NEW MASSIVE OUTCROPPING GOSSAN ZONE DISCOVERED; DRILLING UNDERWAY

Prospecting and sampling carried out 1 kilometre south of the Main Zone has resulted in the discovery of a new exposure of outcropping massive gossan (weathered sulphides). This steeply dipping gossan has been traced for 1,200 metres along strike and down 320 metres of elevation, with exposed apparent widths at surface ranging from 2 to 20 metres. As discussed in the September 2019 press release, the exposure of the zone correlates well with a linear feature that can be traced for over 1 kilometre of strike length on the recently interpreted magnetic survey. The geophysical character of this zone is comparable to that of the Main Zone.

Assays of grab samples taken from this gossan have returned significantly elevated zinc and manganese levels (up to 1.5% Zn and up to 5.82% Mn), which are also key geochemical markers seen at the Main Zone. The location of this new South Zone relative to the Main Zone is shown in Figure 1, attached to this press release. The high manganese values are unique to the massive sulphides of the Main Zone in the area and are believed to be indicative of a basinal sedex environment.

In light of the geophysical results and outcropping massive gossan at surface, one drill rig was recently mobilized to the South Zone target where drilling is underway, targeting the down-dip extension of the gossan.

ASSAY TABLE

Full assay data from the first 2,648 metres of assayed drill core (first released on September 5, 2019) is included below and should be reviewed in conjunction with the figures within this release and on the Company's website (www.cantex.ca/yukon). The drill results are presented and summarized in Table 1.

Pads MZ7 and MZ8 are within the area affected by the mafic dike swarm discussed above and were spotted and drilled before the results of the airborne magnetic survey were received.

As previously reported (September 5, 2019), heavy massive sulphides have been logged in two fans of five drill holes (all ten holes) from each of Pad MZ3 and Pad MZ4, as well as a fan of four holes from Pad MZ26. Pads are not drilled in numerical order and drilling is ongoing; both along strike (ENE and WSW) and down dip within the Main Zone where the zone has thus far been intersected down to 335 metres vertical depth. Additional drill pads are being built to support drilling further down dip. Drill pads with summer-only access are being prioritized while pads on flatter ground will be drilled later in the season.

Table 1: Assay results to date

Pad	Dip	Hole	From (m)	To (m)	Length (m)	True Width (m)	Silver (g/t)	Lead (%)	Zinc (%)	Copper (%)	Manganese (%)	Comment
MZ5	-45	YKDD19-039	35.2	45.3	10.1	8.27	9.72	0.92	0.75	0.03	2.32	Oxidized Sulphide
			52.0	55.5	3.5	2.87	23.45	1.9	2.95	0.01	1.04	
	-62	YKDD19-040	30.1	56.6	26.5	16.32	153.57	3.10	2.44	0.42	4.09	Fresh Sulphide
	-70	YKDD19-042	32.7	61.0	28.3	14.15	113.96	9.34	12.37	0.09	3.05	Fresh Sulphide
		Including	36.1	37.1	1.0	0.50	134.00	56.59	0.40	0.03	4.32	
		And	46.0	50.0	4.0	2.00	150.50	7.39	36.96	0.05	2.53	
		And	56.0	59.0	3.0	1.50	213.33	10.73	41.43	0.10	1.41	
	-80	YKDD19-043	61.8	84.4	22.6	8.47	48.20	8.20	4.90	0.04	3.20	Fresh Sulphide
		Including	61.8	64.8	3.0	1.12	55.33	21.91	1.48	0.01	4.07	
		And	72.2	73.3	1.1	0.41	235.40	49.30	3.72	0.11	1.99	
		And	75.3	78.4	3.1	1.16	97.47	6.87	21.23	0.05	3.02	
	-90	YKDD19-046	Results Pending									Fresh Sulphide
MZ6	-52	YKDD19-020	86.3	87.0	0.7	0.52	569.00	0.66	2.08	1.68	2.09	Oxidized Sulphide
			87.2	88.4	1.2	0.89	14.45	1.67	1.23	0.01	5.07	
			91.0	93.6	2.6	1.93	15.78	3.34	3.55	0.01	3.44	
			97.7	98.3	0.6	0.45	8.66	1.19	1.96	0.01	3.25	

MZ7	-45	YKDD19-023	91.8	97.2	5.4	4.42	5.26	1.56	1.77	0.01	3.19	Dike Swarm
			129.5	130.2	0.7	0.57	16.95	4.00	4.25	0.02	3.54	
	-62	YKDD19-025	116.6	117.3	0.7	0.43	46.7	2.51	2.74	0.20	0.17	Dike Swarm
			123.8	125.3	1.5	0.92	3.48	0.56	2.25	0.00	1.76	
	-70	YKDD19-027	135.1	137.5	2.4	1.20	106.95	7.69	25.82	0.09	5.93	Dike Swarm
	-80	YKDD19-029	Results Pending									Dike Swarm
MZ8	-45	YKDD19-022	100.5	101.4	0.9	0.74	8.45	2.75	1.75	0.00	1.63	Dike Swarm
	-62	YKDD19-024	No significant results									Dike Swarm
	-70	YKDD19-026	No significant results									Dike Swarm
	-80	YKDD19-028	No significant results									Dike Swarm

SUMMARY

Cantex is highly encouraged by the results to date at North Rackla where the recently interpreted magnetic survey has allowed the Company to correlate drill core and outcrop to geophysical character for the first time, while extending the mapped prospective strike length in areas without surface exposure. With more than 4 kilometres of mapped prospective strike length now identified at North Rackla, drilling is continuing to encounter massive sulphides in the Main Zone in both directions along strike and at depth along an argillite-dolostone contact.

Two drills are currently focused on the southwest portion of the Main Zone while the third is testing the newly discovered South Zone. With 68 holes and over 15,500 metres drilled to date, Cantex looks forward to providing additional assays and operational updates from its ongoing exploration and delineation program in the near future.

In light of the good drilling productivity seen to date, it is expected that the company will expand its drill program beyond the initially planned 17,000 metres of drilling during 2019.

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

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