Cantex Mine Development Corp. Commences Drilling Nevada Gold Properties

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KELOWNA, Dec. 16, 2020 - Cantex Mine Development Corp. (TSXV: CD) (the "Company") has commenced drilling on its wholly owned Baxter Springs East property in Nevada.

Dr. Chuck Fipke reports

HIGHLIGHTS

- Drilling has commenced on Baxter Springs East
- Three additional properties also ready to drill

Baxter Springs East Project

Drilling has now commenced on the Baxter Springs East project in Nevada. Five holes are planned on this project, totalling 975 metres of reverse circulation drilling.

The project, staked to cover a gold-anomalous drainage detected by the Company's regional heavy mineral sampling, lies within the Round Mountain Gold Mine Trend. Subsequent work, including prospecting, geological mapping, soil-talus sampling and a CSAMT (Controlled Source Audio-frequency Magneto-Telluric) geophysical survey identified two drill targets. These drill targets are:

- A west-northwest trending arsenic – antimony – mercury ± gold anomaly within phyllitic Paleozoic rocks. The CSAMT survey suggests the anomaly may be fault bound, with two vertical, moderately resistive zones at depth possibly reflecting altered metasedimentary rocks
- A north-northwest trending gold – antimony - bismuth anomaly in an area that the CSAMT survey shows a resistivity high which could be a block of silicified rock or an intrusive

Cantex looks forward to the results of this drilling.

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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