Cantex Mine Development Intersects 6.0 m Of 14.05% Lead-zinc At Gz Zone On Cantex's 100% Owned North Rackla Project

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KELOWNA, April 26, 2022 - 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 that the final 2021 drill results are now available:

GZ Zone Drill Results

Drilling at the GZ Zone continues to return high-grade intercepts of silver-lead-zinc mineralization. Further drilling from pad GZ02D, from which hole YKDD21-209 intersected 16.05 metres of 23.95% combined lead and zinc with 101g/t silver and 9.1m of 17.78% combined lead and zinc with 53g/t silver (see news release dated February 16, 2022), intersected 6.0 metres of 14.05% combined lead and zinc with 9 g/t silver in hole YKDD21-210. Drill pad locations are presented in Figure 1.

Drilling from pad GZ02E (hole YKDD21-213) intersected 4.5 metres of 17.63% lead-zinc and 28 g/t silver. Hole YKDD21-214 collared on pad GZ03E intersected 3.95 metres of 12.86% lead-zinc with 13 g/t silver (see Table 1).

Table 1. GZ Zone Drill Results.

Pad	Dip	Hole	From (m)	To (m)	Length (m)	Silver (g/t)	Lead + Zinc (%)	Lead (%)	Zinc (%)	Copper (%)	Manganese (%)
GZ01	-45	YKDD21-205	No mineralization intersected								
	-65	YKDD21-206	No mineralization intersected								
GZ02D	-55	YKDD21-210	8.50	15.40	6.90	0.36	1.72	0.04	1.68	0.00	1.24
			21.00	27.00	6.00	9.00	14.05	0.40	13.65	0.03	0.84
			33.00	34.00	1.00	0.80	2.65	0.01	2.64	0.00	0.38
			160.00	160.50	0.50	1.21	1.48	0.01	1.47	0.01	0.44
	-90	YKDD21-212	No significant results								
GZ02E			2.30	11.00	8.70	7.33	2.44	0.16	2.28	0.01	3.58
			16.35	18.00	1.65	3.35	5.72	0.97	4.75	0.00	2.77
	-90	YKDD21-213	38.50	43.00	4.50	28.41	17.63	4.09	13.54	0.02	0.56
GZ03E	-45	YKDD21-214	111.30	115.25	3.95	13.19	12.86	1.59	11.27	0.02	0.67

As the geometry of the mineralization is not yet known it is not possible to estimate true widths.

Main Zone Drill Results

Drilling at the Main Zone continues to return high-grade intercepts of silver-lead-zinc mineralization. From pad MZ32 hole YKDD21-208 intersected 3.15 metres of 19.00% combined lead-zinc (see Table 2). Hole YKDD21-204 from pad MZ34 intersected a 1 metre interval containing 245 g/t silver and hole YKDD21-203 (pad 51A) intersected 3.4 metres of 13.39% combined lead-zinc.

Table 2. Main Zone Drill Results

Pad	Dip	Hole	From (m)	To (m)	Length (m)	Silver (g/t)	Lead + Zinc (%)	Lead (%)	Zinc (%)	Copper (%)	Manganese (%)
MZ31	-75	YKDD21-211	251.30	251.80	0.50	4.39	6.03	5.41	0.62	0.00	0.48
			256.35	270.00	13.65	10.62	2.64	0.11	2.53	0.30	3.22
			274.70	275.60	0.90	2.09	2.77	0.04	2.73	0.03	3.11
			347.80	348.30	0.50	5.97	6.04	1.35	4.69	0.01	1.14
			350.00	350.50	0.50	4.16	4.72	0.01	4.71	0.01	1.56
MZ32	-75	YKDD21-208	232.35	235.50	3.15	51.82	19.00	9.46	9.54	0.22	3.69
			348.85	349.50	0.65	1.35	1.45	0.06	1.39	0.01	2.32
MZ34	-85	YKDD21-204	135.00	136.55	1.55	2.75	1.07	0.09	0.98	0.00	0.03
			160.15	160.65	0.50	31.70	2.65	1.76	0.89	0.00	0.10
		Including	644.90	645.90	1.00	7.90	2.33	0.29	2.04	0.00	0.68
			648.20	651.00	2.80	101.76	1.27	0.29	0.98	0.16	1.91
			648.20	649.20	1.00	245.90	3.01	0.57	2.44	0.29	3.12
			681.00	681.60	0.60	15.90	4.51	0.87	3.64	0.09	0.61
MZ36	-57	YKDD21-193	No significant results								
	-73	YKDD21-196	298.25	298.75	0.50	5.01	5.48	0.05	5.43	0.01	0.38
			337.00	337.50	0.50	33.70	0.11	0.06	0.05	0.76	2.77
			339.00	339.50	0.50	34.60	0.07	0.04	0.03	1.19	2.30
			340.00	340.50	0.50	2.25	1.87	0.14	1.73	0.02	1.57
			350.60	351.50	0.90	9.68	3.75	1.06	2.69	0.01	0.37
			357.00	358.00	1.00	5.90	1.36	0.74	0.62	0.00	0.25
			423.50	424.00	0.50	19.85	0.16	0.02	0.14	0.75	2.03
			428.40	428.90	0.50	30.20	1.55	0.37	1.18	0.44	1.39
			485.50	486.00	0.50	4.33	5.81	0.51	5.30	0.02	0.29
			511.75	513.00	1.25	158.00	11.17	9.34	1.83	1.39	2.35

MZ49A	-45	YKDD21-198	229.60	230.60	1.00	29.50	7.95	2.42	5.53	0.07	1.59
			241.50	242.00	0.50	14.70	8.88	1.41	7.47	0.01	0.29
			244.85	245.40	0.55	1.50	1.94	0.13	1.81	0.00	0.84
			251.00	251.50	0.50	3.99	2.60	0.34	2.26	0.00	0.54
			254.10	254.70	0.60	25.90	8.63	2.94	5.69	0.06	2.23
			259.35	260.00	0.65	11.20	1.20	0.37	0.83	0.32	1.13
			262.50	263.00	0.50	12.60	5.05	2.60	2.45	0.00	0.61
MZ51A	-57	YKDD21-197	82.50	83.00	0.50	30.10	0.28	0.16	0.12	0.61	0.09
			172.80	173.30	0.50	6.96	5.96	0.99	4.97	0.01	0.05
			181.40	184.00	2.60	17.27	8.53	1.66	6.87	0.07	2.35
			200.00	200.50	0.50	7.95	3.93	0.83	3.10	0.01	0.39
			207.00	207.50	0.50	1.42	1.37	0.13	1.24	0.00	0.65
			209.80	210.30	0.50	31.70	15.55	3.75	11.80	0.10	0.92
			234.00	236.05	2.05	30.22	13.46	3.63	9.83	0.04	1.00
	89.9	YKDD21-203	364.60	368.00	3.40	20.11	13.39	3.44	9.95	0.06	1.15

Summary

The Cantex directors continue to be impressed with the quality of the mineralization being intersected at the GZ Zone, and that it is being intersected near surface. The 2022 drill program will commence here with two drills working to better define the orientation of the mineralization and extend it along strike.

Another drill rig is presently on the site of the high-grade copper anomaly (Anomaly G66) which will be drilled as soon as sufficient snow melts. Structural geologist Chris Buchanan will be geologic mapping to define drill targets on an additional high-grade copper, three high-grade gold and four high-grade silver-lead-zinc anomalous areas that surround the Main and GZ Zones of mineralization (see Figure 1 in Company's news release dated June 24, 2021).

Drilling at the Main Zone continues to demonstrate the large size of this mineralized body. Drilling this season will be focussed on extending the strike length beyond the 2.1km already drill proven.

Project staff will shortly be mobilizing to site to commence preparations for the start of drilling, which is expected to start in mid-May.

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, 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 over limit analyses contributed to delays in receiving final assay results.

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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