Cantex Drills Another Outstanding Intersection Of 9 m Of 34.08% Lead-zinc And 96 g/t Silver At Its North Rackla Project

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Cantex Mine Development Corp. (TSXV: CD) (OTCQB: CTXDF) (the "Company") is pleased to provide an update on its 100-percent-owned 14,077 hectare North Rackla claim block in the Yukon, Canada.

Dr. Charles Fipke reports

Main Zone Drilling

Cantex is pleased to receive the base metal results from the remaining holes at its 2024 drill program at North Rackla.

The drilling at the Massive Sulphide Zone focused on the Discovery Sector and successfully extended the strike length of the Main Zone to 2.65 kilometres, an increase of 300 metres this season (Figures 1 to 3). The mineralization remains open both along strike and to depth.

Results from twenty-six holes completed on the Discovery Sector of the Main Zone have been received and these results are presented in Table 1 below.

Highlights from these holes include a 9 metre interval of 34.08% combined lead-zinc and 96 g/t silver within a broader interval of 15 metres of 22.87% combined lead-zinc and 62 g/t silver in hole YKDD24-315. Hole YKDD24-312 intersected a 2 metre interval of 23.27% lead-zinc and 48 g/t silver within a lengthy 25.04 metre intercept of 4.62% combined lead-zinc and 18 g/t silver.

Significantly, both of these holes were drilled from Pad MZ60, the furthest NE pad from which drilling has been undertaken (see Figure 3).

As presented in Table 1, the drilling in the northeastern portion of the Main Zone contains elevated copper values suggesting that this could be the central feeder zone of the mineralization. For example, hole YKDD24-313, drilled from pad MZ58 intersected a zone of mineralization containing 0.68% copper. If in fact this area near the northeast end of our drilling (see Figure 1) is the centre of the deposit, then the strike length could possibly be almost twice the current drill-defined length. The deposit also remains open at depth where 23.67 metres of sulphides including massive sulphides were intersected at 700 metres depth (see news release dated December 17, 2020).

Table 1. Significant drill results from the Discovery Sector

Pad	Dip	Azimuth	Hole	From (m)	To (m)	Interval (m)	Silver g/t	Lead (%)	Zinc (%)	Lead + Zinc (%)	Copper (%)
MZ49	-45	145	YKDD24-327	92.00	95.00	3.00	9.67	1.08	2.46	3.54	0.01
				120.60	125.60	5.00	50.33	5.56	8.55	14.11	0.06
				159.50	161.20	1.70	26.36	6.51	6.63	13.14	0.04
MZ53	-65	145	YKDD24-330	19.00	25.50	6.50	9.84	2.89	2.44	5.33	0.01
				41.30	42.60	1.30	22.88	0.37	0.67	1.03	0.25
MZ53B	-75	130	YKDD24-307	92.40	93.70	1.30	18.02	1.04	1.10	2.14	0.07
				98.30	106.45	8.15	17.91	2.13	5.97	8.11	0.03
				109.50	110.55	1.05	38.10	7.03	9.76	16.79	0.03
				128.10	131.18	3.08	37.07	8.45	6.88	15.33	0.02
				137.28	138.65	1.37	16.85	4.24	1.89	6.13	0.02
				161.71	162.27	0.56	13.35	2.61	4.13	6.74	0.01
	-45	145	YKDD24-329	57.93	58.90	0.97	5.47	0.27	2.31	2.58	0.00
				97.42	107.78	10.36	9.39	0.88	3.39	4.27	0.02
				112.32	113.16	0.84	7.97	0.61	2.33	2.94	0.01
	-55	145	YKDD24-331	104.00	106.00	2.00	3.28	0.67	1.54	2.21	0.01
MZ57	-45	130	YKDD24-321	93.00	94.75	1.75	4.00	0.91	2.17	3.08	0.01
				127.50	128.00	0.50	4.17	0.67	0.94	1.61	0.03
	-55	130	YKDD24-323	91.35	99.53	8.18	34.35	12.95	0.93	13.88	0.07
			Including	96.50	99.53	3.03	59.79	25.07	0.67	25.73	0.01
	-65	130	YKDD24-324	92.75	93.75	1.00	1.67	0.18	2.25	2.43	0.01
				96.65	101.4	4.75	11.51	2.66	1.31	3.97	0.07
	-75	130	YKDD24-325	108.00	110.50	2.50	14.07	3.11	3.37	6.49	0.03

MZ58	-45	130	YKDD24-309	92.00	93.02	1.02	18.00	0.35	2.54	2.89	0.32
				98.00	98.50	0.50	8.14	2.96	0.03	2.99	0.00
				102.50	106.50	4.00	6.46	0.26	4.31	4.56	0.05
				139.00	140.80	1.80	30.78	2.39	1.53	3.92	0.14
	-55	130	YKDD24-311	98.60	108.60	10.00	13.10	2.88	1.55	4.43	0.02
				150.45	151.35	0.90	12.40	2.48	10.10	12.58	0.05
				161.43	161.97	0.54	40.50	11.55	2.30	13.85	0.12
	-65	130	YKDD24-313	110.10	111.70	1.60	4.12	0.08	1.71	1.79	0.02
				155.92	156.80	0.88	75.40	0.41	0.38	0.79	0.68
	-75	130	YKDD24-314	119.85	123.00	3.15	22.60	3.62	7.06	10.67	0.03
MZ59	-45	130	YKDD24-316	85.80	91.00	5.20	6.71	0.23	3.07	3.30	0.05
				95.30	96.30	1.00	12.2	0.32	5.25	5.57	0.03
				118.65	120.35	1.70	8.22	0.34	1.47	1.81	0.04
	-55	130	YKDD24-318	97.20	100.12	2.92	8.38	1.67	4.07	5.73	0.04
				117.27	122.00	4.73	11.49	2.52	2.60	5.12	0.03
	-65	130	YKDD24-319	106.21	106.84	0.63	112.00	5.83	32.78	38.61	0.06
				113.97	121.54	7.57	14.90	0.86	2.72	3.58	0.16
	-75	130	YKDD24-320	113.5	116.5	3.00	22.17	4.46	6.42	10.88	0.02
				129.91	136.00	6.09	53.32	6.01	19.47	25.48	0.03
			Including	131.00	133.53	2.53	93.23	11.43	32.68	44.11	0.04

MZ60	-45	130	YKDD24-308	82.40	85.50	3.10	9.39	0.45	2.00	2.45	0.08
				113.77	115.30	1.53	4.23	0.06	1.24	1.29	0.00
				121.00	124.00	3.00	12.68	0.34	4.53	4.87	0.02
				132.05	135.70	3.65	43.60	13.40	5.89	19.29	0.02
				175.05	175.94	0.89	58.80	1.26	0.44	1.70	0.50
	-55	130	YKDD24-310	96.90	101.17	4.27	4.37	0.15	1.64	1.79	0.04
				103.15	104.00	0.85	8.43	0.64	5.09	5.73	0.02
				119.00	120.20	1.20	5.82	1.12	1.54	2.66	0.02
				128.00	135.30	7.30	3.37	0.72	2.05	2.77	0.01
				191.00	192.10	1.10	28.20	0.18	0.32	0.50	0.39
	-65	130	YKDD24-312	117.50	142.54	25.04	18.52	0.83	3.79	4.62	0.08
			Including	128.00	130.00	2.00	48.50	4.44	18.83	23.27	0.03
	-75	130	YKDD24-315	141.00	156.00	15.00	61.82	3.49	19.38	22.87	0.13
			Including	141.00	150.00	9.00	96.01	5.27	28.81	34.08	0.20
	-85	130	YKDD24-317*	161.70	163.50	1.80	42.10	8.98	13.85	22.83	0.03
	-85	130	YKDD24-317B	161.80	174.20	12.40	8.70	0.88	4.36	5.24	0.03
	-45	99	YKDD24-322	137.30	148.10	10.80	12.94	2.67	2.77	5.44	0.08
				250.50	251.00	0.50	9.52	2.39	0.27	2.66	0.05
	-55	94	YKDD24-326	113.40	114.15	0.75	33.40	1.52	4.19	5.71	0.23
				143.45	144.95	1.50	11.52	1.34	1.41	2.75	0.06
				166.30	166.80	0.50	16.75	2.93	1.99	4.92	0.08
	-63	88	YKDD24-328	124.80	125.67	0.87	4.15	0.10	2.49	2.59	0.02
				146.10	146.67	0.57	47.40	13.40	2.31	15.71	0.04

*Hole YKDD24-317 was lost due to ground conditions and was re-drilled as hole YKDD24-317B.

These exceptionally high grade and lengthy intercepts continue to demonstrate the significant size and grade of the Main Zone mineralization. As previously demonstrated the Main Zone is also significantly enriched in germanium. The germanium results for these intervals are awaited and will be reported when received.

Summary

Cantex's directors are pleased that drilling at the Massive Sulphide project continues to expand the strike length of the exceptionally high-grade mineralization as reported in Table 1.

Beyond the outstanding silver-lead-zinc grades the mineralization also contains elevated germanium. China has now banned germanium exports to the US resulting in a substantial increase in the germanium price (currently trading at US$2.28 per gram). As China provides the vast majority of the global supply of germanium a western source is needed for the manufacture of a number of modern technologies including computer chips, solar panels, LED lights and night vision goggles. Canadian base metal projects, including North Rackla, have sufficient quantities of germanium to meet the desperate need of the USA.

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. Core samples averaged over 3kg in weight.

The core samples are placed into larger bags closed with security seals prior to being transported to the ISO 9001 certified CF Mineral Research Ltd. laboratory in Kelowna, BC.

At CF Minerals the samples were dried prior to crushing to -10 mesh. The crushed material from a sample was 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. For samples where lead or zinc values exceeded one percent the Pb-OG62 or Zn-OG62 techniques were used. These have upper limits of 20% lead and 30% zinc 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

Dr. Charles Fipke, CM

Chairman

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For further information:

Cantex Mine Development Corp, Tel: +1-250-860-8582; Email: info@cantex.ca