

Cantex Intersects Up To 25.07% Lead-Zinc With 72g/T Silver At Its 100% Owned North Rackla Project

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And Will Commence Drilling Its Copper Project Where Previous Drilling Intersected 2.5m Of 3.93% Copper

KELOWNA, May 13, 2024 - [Cantex Mine Development Corp.](#) (TSXV: CD) (OTCQB: CTXDF) (the "Company") provides an update on its 100-percent-owned 14,077 hectare North Rackla claim block in the Yukon.

Dr. Charles Fipke reports

Cantex is pleased to report results from the 5 drill holes completed at the Discovery and Central Sectors of the Main Zone at the North Rackla project.

Discovery Sector

All four holes drilled at the Discovery Sector intersected mineralization. These holes, drilled from pad MZ54 include a 8.35 metre interval on hole YKDD23-279 which contained 24.5g/t silver, 7.68% lead and 5.05% zinc. These results are presented in Table 1 and the pad locations are presented in Figure 1.

Table 1. Significant drill results from the Discovery Sector

Pad	Dip Hole	From (m)	To (m)	Length (m)	Silver (g/t)	Lead + Zinc (%)	Lead (%)	Zinc (%)	Copper (%)
MZ54	-45 YKDD23-279	71.10	71.40	0.30	24.2	11.02	1.79	9.23	0.02
		79.00	79.50	0.50	2.8	1.66	0.29	1.37	0.01
		82.00	90.35	8.35	24.5	12.73	7.68	5.05	0.04
	-55 YKDD23-281	80.75	87.10	6.35	19.7	8.04	4.19	3.85	0.01
		99.10	100.10	1.00	3.4	2.93	0.76	2.17	0.00
	-65 YKDD23-282	45.25	45.77	0.52	14.8	6.35	2.79	3.56	0.02
		85.00	88.50	3.50	8.6	3.36	1.04	2.32	0.04
		111.20	113.90	2.70	13.2	7.30	2.92	4.38	0.01
		120.10	120.95	0.85	41.7	19.18	7.93	11.25	0.04
	-75 YKDD23-284A	53.00	53.50	0.50	1.0	1.58	0.04	1.54	0.01
		79.20	79.70	0.50	6.1	2.73	0.16	2.57	0.00
		92.00	99.00	7.00	7.6	2.68	0.93	1.75	0.02

Central Sector

The final hole of the 2023 season was drilled from pad MZ33 in the Central Sector. It consistently intersected mineralization between 429.25 and 538.60 metres. High grade intercepts include 1.40 metres of 19.4 g/t silver, 6.43% lead and 24.15 percent zinc and 2.85 metres of 72.10 g/t silver, 8.77% lead and 16.30% zinc. These results are contained in Table 2.

Table 2. Significant drill results from the Central Sector

Pad	Dip Hole	From (m)	To (m)	Length (m)	Silver (g/t)	Lead + Zinc (%)	Lead (%)	Zinc (%)	Copper (%)
MZ33 -85	YKDD23-285	429.25	434.00	4.75	6.8	9.84	2.03	7.81	0.01
	Including	430.00	431.40	1.40	19.4	30.58	6.43	24.15	0.02
		451.00	453.50	2.50	41.2	7.17	5.39	1.78	0.02
		457.00	474.60	17.60	28.5	5.24	1.80	3.44	0.06
	Including	464.00	468.60	4.60	34.5	9.16	3.75	5.41	0.03
		485.60	487.00	1.40	15.5	4.06	0.66	3.40	0.05
		489.40	490.80	1.40	9.8	10.31	0.76	9.55	0.02
		492.75	494.65	1.90	1.2	1.18	0.08	1.10	0.00
		500.00	500.65	0.65	5.2	3.23	0.51	2.72	0.00
		502.50	506.05	3.55	7.6	4.80	1.44	3.36	0.00
		533.00	534.00	1.00	37.4	11.71	2.4	9.31	0.03
		535.75	538.60	2.85	72.10	25.07	8.77	16.30	0.03

The intervals above are being sent for germanium analysis. The results will be reported when received.

Three holes drilled at the Extension Sector did not intersect significant mineralization.

2024 Drill Program

The Company is pleased to announce the 2024 drill plan for the North Rackla project. Drilling with one drill will commence in early June at the Copper Project, on the western side of the claim block where previous drilling intersected 2.5 metres of 3.93% copper including 1 metre of 7.32% copper (see news release of April 13, 2023). The location of this drilling is shown in Figure 2.

A second drill will be added in mid June, which will commence testing in the northeast of the Discovery Sector of the Main Zone for germanium-silver-lead-zinc where copper values are increasing. The high copper values suggest that this could be the centre of the deposit and thus the strike length could be nearly double the current 2.35km length.

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 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

Charles Fipke, CM
Chairman

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