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CANTEX ANNOUNCES SIX OF SEVEN HOLES DRILLED IN 2021 HAVE INTERSECTED HIGH GRADE LEAD-ZINC MASSIVE SULPHIDES AND PROVIDES UPDATE ON REGIONAL TARGETS AT NORTH RACKLA PROJECT, YUKON

Kelowna, Canada – July 13, 2021 – **Cantex Mine Development Corp.** (CD: TSXV) (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

North Rackla Massive Sulphide Drilling Update

To date seven drill holes have been completed from pads MZ30 and MZ51 (refer to Figure 1 for pad locations and Figures 2 and 3 for the respective cross sections). Six of the seven holes intersected semi-massive to massive sulphides consisting of galena and sphalerite (lead and zinc containing minerals, respectively) which in holes YKDD21-184 and YKDD21-185 were oxidized. The longest logged mineralized intercept was 24.35m in hole YKDD21-189.

Core from the first five holes has been cut on site and sent to the labs for preparation and analysis. The next two holes are being prepared for shipment. The analytical results will be released when received.

North Rackla Regional Targets

The highest priority gold, copper and silver-lead-zinc anomalies are G04, G14, G38, G66 and G67 as assessed by geologist, Chad Ulansky. Their locations are presented in Figure 4. Structural mapping has been completed on the high-grade copper showing (anomaly G66) that consistently returned grades of up to 20.8% copper. In addition, anomaly G67 from which rock samples contained gold grades ranging from 1.36 g/tonne to 39.6 g/tonne has been preliminarily mapped.

Over the next week the remaining high priority targets will be reviewed and geologically mapped so that drill targets can be located. The objective will be to drill high priority targets in 2021.

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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