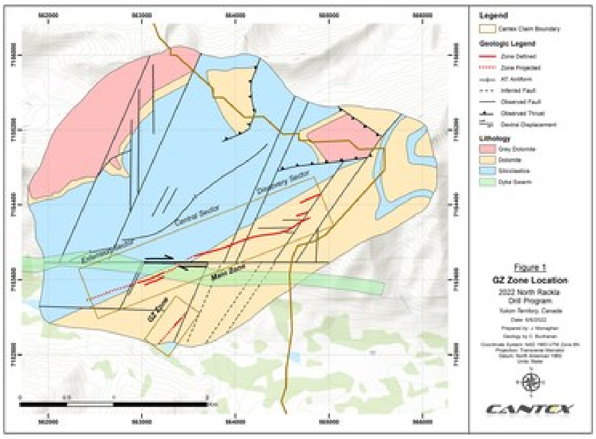
CANTEX INTERSECTS MASSIVE SULPHIDES IN THREE DRILL HOLES IN THE GZ ZONE ON ITS 100% OWNED NORTH RACKLA PROJECT, YUKON

KELOWNA, BC, June 7, 2022 /CNW/ - **Cantex Mine Development Corp.** (TSXV: CD) (the "Company") is pleased to provide an update on drilling of the GZ Zone at its 100-percent-owned 14,077 hectare North Rackla claim block in the Yukon.



CANTEX INTERSECTS MASSIVE SULPHIDES IN THREE DRILL HOLES IN THE GZ ZONE ON ITS 100% OWNED NORTH RACKLA PROJECT, YUKON (CNW Group/Cantex Mine Development Corp.)

Dr. Charles Fipke reports

Massive Sulphides Intersected at GZ Zone

Massive sulphides have been intersected in three holes drilled this season into the GZ Zone. These massive sulphide intercepts with associated semi-massive and disseminated mineralization measure 4.7, 14.0 and 8.1 metres in length.

Drilling at this zone in 2021 intersected massive sulphide which assayed 4.7% lead, 19.25% zinc with 101 g/t silver over 16.05 metres (see news release on February 16, 2022). The GZ Zone is located 500 metres southeast of the Main Zone in a talus and glacial till covered area (see Figure 1). Drilling is continuing at the GZ Zone and in covered areas between the Main Zone and GZ Zone.

The HQ sized core has been split and is being shipped to CF Minerals in Kelowna for sample preparation prior to being sent to Chemex in Vancouver for analysis.

The technical information and results reported here have been reviewed by Mr. Chad Ulansky P.Geo., a Qualified Person under National Instrument 43-101, who is responsible for the technical content of this release.

Signed,

Charles Fipke

Charles Fipke
Chairman

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release. Information set forth in this news release includes forward-looking statements under applicable securities laws. Forward-looking statements are statements that relate to future, not past, events. In this context, forward-looking statements often address expected future business and financial performance, and often contain words such as "anticipate", "believe", "plan", "estimate", "expect", and "intend", statements that an action or event "may", "might", "could", "should", or "will" be taken or occur, or other similar expressions. All statements, other than statements of historical fact, included herein are forward-looking statements. By their nature, forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements, or other future events, to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. Such factors include, among others, risks identified in the management discussion and analysis section of the Company's interim and most recent annual financial statements or other reports and filings with Canadian securities regulators. Forward looking statements are made based on management's beliefs, estimates and opinions on the date that statements are made and the respective companies undertake no obligation to update forward-looking statements if these beliefs, estimates and opinions or other circumstances should change, except as required by applicable securities laws. Investors are cautioned against attributing undue certainty to forward-looking statements.

SOURCE Cantex Mine Development Corp.

View original content to download multimedia: http://www.newswire.ca/en/releases/archive/June2022/07/c0523.html

%SEDAR: 00010333E

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

CO: Cantex Mine Development Corp.

CNW 09:00e 07-JUN-22