

## **Acquisition of Common Shares and Warrants of Cantex Mine Development Corp.**

Kelowna, BC – October 22, 2021. This news release is issued by Charles E. Fipke (“Fipke”), pursuant to the early warning requirements of Multilateral Instrument 62-104 and National Instrument 62-103 with respect to common shares of Cantex Mine Development Corp. (“Cantex”).

On October 21, 2021 Fipke, through 0974052 B.C. Ltd., acquired control and direction over 800,000 flow through units comprised of 800,000 flow through shares and 400,000 warrants (the “Units”) by way of private placement of Cantex having a purchase price of \$0.50 per Unit.

Immediately prior to the issuance of the Units Fipke had either directly or indirectly, beneficial ownership or control over 22,612,868 shares, 3,100,000 warrants and 270,000 stock options of Cantex (43.60% of the outstanding shares of Cantex, assuming exercise of the options and warrants).

Following issuance of the Units, Fipke has control or direct or indirect beneficial ownership over 23,412,868 shares, 3,500,000 warrants and 270,000 options (39.74% of the outstanding shares of Cantex, assuming exercise of the warrants and the options).

Fipke acquired the Units for investment purposes. Depending on economic or market conditions, or matters relating to Cantex, Fipke may in the future choose to either acquire control or beneficial ownership over additional securities of Cantex or dispose of securities of Cantex, however he has no current plans to do either.

A copy of the early warning report dated October 22, 2021 will be available on SEDAR under Cantex’s profile. Copies of the report will also be available by written request to Cantex at 203-1634 Harvey Avenue, Kelowna, BC V1Y 6G2. For additional information contact Jason Granger at 250 860 8599.