



CANTEX ANNOUNCES CLOSING OF OVERSUBSCRIBED PRIVATE PLACEMENT; RAISES \$5.28 MILLION

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KELOWNA, BC, Aug. 15, 2025 /CNW/ - **Cantex Mine Development Corp.** (TSXV: CD) (OTCQB: CTXDF) (the "Company") is pleased to announce that it closed the previously announced non-brokered private placement (the "**Offering**") on August 14, 2025. The Offering consisted of 21,333,332 charity flow through units ("**CFT Units**") at \$0.21 per CFT Unit and 5,731,372 hard units ("**Units**") at \$0.14 per Unit for total gross proceeds of \$5,282,391.80. Each CFT Unit is comprised of one flow through share and one non-flow through warrant. Each Unit is comprised of one common share and one non-flow through warrant. Each whole warrant issued in connection with the Offering entitles the holder to acquire one common share at a price of \$0.21 for a term of three years.

As previously announced, both Crescat Capital and Rob McEwen (founder of Goldcorp and McEwen Mining) are increasing their investment in Cantex through this placement.

The Company paid \$151,969 in finders fees and issued 1,067,996 non-transferable finder's warrants (the "**Finder's Warrants**") to certain finders on this closing for their assistance in identifying back-end purchasers for the charity flow through offering and for identifying purchasers of Units. Of this, \$36,652 was paid in cash, with the remaining \$115,317 in fees settled with the issuance of 823,696 Units priced at \$0.14/Unit. Each Finder's Warrant entitles the holder to purchase one common share (a "**Finder Share**") at an exercise price of \$0.21 per Finder Share for a period of three years from the date of issuance of the Finder's Warrant.

The Company will be using the proceeds of the placement on its summer drill program at North Rackla which has now commenced. The Company is focused on expanding the mineralization at its zinc-lead-silver-germanium Massive Sulphide project and also testing new targets at the Copper project where previous drilling has intersected up to 7.32% copper (see news release of April 13, 2023).

The securities issued in this closing of the Offering are subject to a four-month hold period, expiring on December 15, 2025.

About Cantex

Cantex is focused on its 100% owned 20,000 hectare North Rackla Project located 150 kilometers northeast of the town of Mayo in the Yukon Territory, Canada where high-grade massive sulphide mineralization has been discovered. Over 86,000 meters of drilling has defined high grade silver-lead-zinc-germanium mineralization over 2.65 kilometers of strike length and at least 700 meters depth. The mineralization remains open along strike and to depth. The Company is led by Dr. Charles Fipke, C.M., the founder of Ekati, Canada's first diamond mine.

The technical information and results reported here have been approved by Mr. Chad Ulansky P.Geol., a Qualified Person under National Instrument 43-101, who is responsible for the technical content of this release. Mr. Ulansky is the Company's President and CEO.

Signed,

Chad Ulansky

Chad Ulansky
President and CEO

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CNW 13:11e 15-AUG-25