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CANTEX PROVIDES CORPORATE UPDATE

Kelowna, Canada – 2nd February 2009 – **Cantex Mine Development Corp.** (CD : TSX-V) is pleased to report the Board of Directors has appointed Charles Fipke as Chairman of Board, Chad Ulansky as President and Chief Executive Officer, Keiven Bauer as Chief Operating Officer and Chris Sammartino as Chief Financial Officer and Secretary.

The Board of Directors also approved an aggregate of 7,800,000 options to be granted to directors and officers. Each of these options allows the holder to purchase one common share in the Company at a price of \$0.10 valid until January 28, 2019. As a condition of these new grants an aggregate of 6,000,000 options, with an exercise price of \$0.10, currently outstanding to certain directors and officers are to be cancelled.

Signed,

Chad Ulansky

Chad Ulansky
President and CEO

For further information: Cantex Mine Development Corp., 203-1634 Harvey Ave., Kelowna, BC, V1Y 6G2, Tel (250) 860 8582, Fax (250) 860 1362, Email cantex@shaw.ca

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