



203-1634 Harvey Ave
Kelowna, B.C.
Canada V1Y 6G2
Tel 250.860.8582
Fax 250.860.1362

www.cantex.ca
info@cantex.ca

CANTEX UPDATES PROGRESS ON YUKON AND AL HARIQAH PROJECTS

Kelowna, Canada – 27th January, 2012 – **Cantex Mine Development Corp.** (CD : TSXV) (“Cantex” or the “Company”) is pleased to provide an update on the progress on the Yukon and Al Hariqah projects.

Al Hariqah Gold Project

Company President, Chad Ulansky, and a representative of WCP Resources recently visited Yemen and are pleased to report that the exploration license containing the Al Hariqah project has been renewed under the new Yemeni mining code. The new license is valid for an initial four year period and can be renewed for two further four year periods. Cantex is pleased to have secured this lengthy title for the project as it will allow time for the extensive drill program required to assess the scale of the gold mineralization and subsequent feasibility studies at Al Hariqah.

In addition, the license has been expanded from its original 71 km² to 956 km². The new license area covers a trend of gold anomalies discovered by Cantex’s regional exploration program which could reflect additional mineralization similar to that found at Al Hariqah.

A second core drill rig has been mobilized to Al Hariqah to assist with the ongoing drill program. This drill program is being overseen by Yemeni geologist Abdul Moain Al Shybbani and Canadian geologist Graham Janson.

Yukon Gold Project

During 2011, the Company collected 2,315 heavy mineral samples from areas underlain by geology prospective for Carlin-type gold mineralization in the Yukon. C.F. Mineral Research has commenced heavy mineral processing of all of these samples. An additional 119 follow up samples were collected to test the Company’s claims along strike from Atac Resources’ Osiris Carlin-type gold discovery. To date 1,965 of the exploration samples have been submitted for assay and complete results have been received for 722 of these samples. 71 samples are anomalous for gold. Twenty samples are anomalous in the full suite of key pathfinder elements characteristic of Carlin-type gold mineralization in the Yukon. These and forthcoming results will be used to guide the acquisition of claims and a future exploration program.

Cantex looks forward to the continued progress on its Al Hariqah and Yukon gold projects.

Nevada Gold Projects

In Nevada, the Company has conducted an extensive exploration program. Initially, sampling surveys were conducted over known gold mines in Nevada to assess their geochemical signatures. A distinctive suite of pathfinder elements was found to accompany many of the mines. With this knowledge a regional geochemical survey was conducted over the significant gold mine trends in Nevada. Numerous similar geochemical signatures were found and claims were then acquired over these areas. Once the lands were staked focused exploration was undertaken; the anomalies were followed up with geological mapping, soil sampling, rock sampling, trenching and geophysics.

Six of the properties contain drill worthy targets. The Company is currently seeking a joint venture partner to earn an interest in the project by funding drill testing of these targets.

This press release has been prepared by Chad Ulansky P.Geol, a Qualified Person.

Signed,

Charles Fipke

Charles Fipke
Chairman

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

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.