

CARMAX EXPLORATIONS LTD.
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August 9, 2010

NEWS RELEASE

At a Special Meeting of shareholders held on August 6, 2010, special resolutions were passed authorizing Carmax to consolidate its share capital on a 1 new for 10 old basis and to change its corporate name to Carmax Mining Corp.

The consolidation and name change is subject to prior TSX Venture Exchange approval and an effective date for the consolidation and name change will occur in the future on a date to be coordinated with the TSX Venture Exchange.

“Ernest S. Peters”

ERNEST S. PETERS
PRESIDENT/DIRECTOR

The Company relies upon litigation protection for "forward-looking" statements.

Neither the 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.