

CARMAX EXPLORATIONS LTD.
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June 4, 2010

NEWS RELEASE

Carmax Explorations Ltd. (“Carmax”) has received the resignation of John R. Poloni, P. Eng as a director of the Company. The vacancy created by the resignation of Mr. Poloni has been filled by the appointment of Chris Healey, B.Sc. P, Geo.

Mr. Healey is a past President of the Geological Society of the Canadian Institute of Mining, Metallurgy and Petroleum with over 40 years experience in the natural resource industry. Mr. Healey is also a former senior employee of Cameco Corporation, where he managed its US operations and was also involved in the discovery and development of two of the largest high grade uranium deposits in the world. Mr. Healey currently serves as a director of Monster Uranium Corp., Cue Resources Ltd and Ansell Capital Corp. He is also a Chief Operating Officer of Titan Uranium Inc.

On June 2, 2010, the Board of Directors agreed that the share capital of Carmax should be consolidated. Carmax intends to convene a special meeting on August 6, 2010 for the purpose of placing before shareholders resolutions which would authorize a consolidation of the company’s share capital. The current proposal would be a rollback of the Company’s share capital on an up to 20 for 1 basis.

Incidental to the rollback Carmax would propose to change its name from Carmax Explorations Ltd. to Carmax Mining Corp. or such other name as may be approved by shareholders.

The share consolidation and name change is subject to shareholder and TSX Venture Exchange approval.

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.