

CARMAX MINING CORP.
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Ticker Symbol: CXM-TSXV

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NEWS RELEASE

Carmax Mining Corp. (the “Company”) is pleased to announce that Management has elected to set a new price for the exercise of valid stock options granted prior to the share consolidation on the dates January 16, 2006, March 7, 2007 and April 24, 2008 respectively. The exercise price on 162,500 shares will be reset at \$0.26 per share. The re-pricing will be subject to disinterested shareholder approval where the options have been previously granted to Insiders of Carmax.

Carmax has also agreed to grant new options on 825,000 treasury shares which options will be exercisable at a price of \$0.26 for a period of 5 years from the date of grant.

The grant of the new options is subject to the TSX Venture Exchange approving the Company’s 2010 Rolling Stock Option Plan.

CARMAX MINING CORP.

“Jevin Werbes”

Jevin Werbes
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.