

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 it will be placing 2,500,000 units at a price of \$0.11 per unit in a non brokered private placement. 1,100,000 units will be flow-through units and the remainder will be non flow-through units.

Each unit being placed consists of one share and one share purchase warrant exercisable at a price of \$0.15 per share in the first year and \$0.20 in the second year from the date of closing of the private placement.

A finder's fee may be payable with respect to the placement. The placement is subject to TSX Venture Exchange approval.

The proceeds of the financing will be spent on the continued development of the Company's British Columbia mineral resource properties including the Eaglehead property located in the Liard Mining Division and the Silvertip claims located in the Atlin Mining Division.

"Bev Funston"

BEV FUNSTON
SECRETARY

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.