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NEWS RELEASE

TSX Venture Symbol: CXM

March 31, 2011

**CARMAX MINING CORP RELEASES
SECOND QUARTER FINANCIAL RESULTS**

VANCOUVER, CANADA Carmax Mining Corp. (TSX Venture: CXM) announces that it has released its financial results for the second quarter ended January 31, 2011.

The full text of the unaudited interim financial statements is included with the Company's Quarterly Report posted on the SEDAR website at www.sedar.com

CARMAX MINING CORP.

"Jevin Werbes"

Jevin Werbes
President

The TSX Venture Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of the content of this News Release. WARNING: The Company relies on litigation protection for "forward looking" statements. Actual results could differ materially from those described in the news release as a result of numerous factors, some of which are outside the control of the Company.