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NEWS RELEASE

TSX Venture Symbol: CUX.V

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CARMAX ANNOUNCES APPOINTMENT OF CAM B. GRUNDSTROM AS CHIEF OPERATING OFFICER

Vancouver, B.C. – April 19, 2018 – Carmax Mining Corp. (“Carmax” or the “Company”) (TSX-Venture: CUX) is pleased to announce the appointment of Mr. Cam B. Grundstrom as Chief Operating Officer effective immediately.

Mr. Cam B. Grundstrom, B.Sc. Eng., is a mining engineer with extensive operations and development experience. Over his 36-year career he has held key management positions in large mining projects in Canada, USA, and overseas, including assignments in world-class underground and open pit mines where he led teams in attaining production records while ensuring safe and efficient operations. Most recently, Mr. Grundstrom served as Vice President - Operations with Copper Fox Metals Inc., where he was part of the team to take the Schaft Creek Project through to a positive feasibility study.

“We are pleased to welcome Mr. Grundstrom to the Carmax team,” comments Jevin Werbes, President & CEO. “His extensive international experience in the mining and exploration industry will be an invaluable asset to our company. We look forward to working with him to achieve our goal of further developing the Eaglehead project towards a world-class mineral deposit.”

About the Eaglehead Project

The property is located in northwestern British Columbia and hosts an NI 43-101 Inferred Mineral Resource estimated to total 102.5 million tonnes at an average grade of 0.29% Cu, 0.010% Mo and 0.08 g/t Au. The Technical Report, filed on Sedar at www.sedar.com was prepared by RPA Inc. (see news release dated May 16, 2012). The resource was estimated at a cut-off grade of 0.16% CuEq, to contain approximately 662 million pounds copper, 22 million pounds molybdenum, and 265,000 ounces gold. The Inferred Mineral Resource is contained within two conceptual open pits covering the East and Bornite zones.

Elmer B. Stewart, P.Geo., a Director of Carmax, is a non-independent Qualified Person as defined in NI 43-101, and has reviewed and approved the technical information contained in this news release.

About Carmax

Carmax is a Canadian company engaged in exploration for porphyry copper-gold-molybdenum deposits in northwestern British Columbia.

For further information, please visit www.carmaxmining.com or contact Jevin Werbes or Daniel Caamano, Investor Relations, at (604) 620-7737.

Jevin Werbes, President

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Cautionary Statement on Forward Looking Statement

Certain information contained in this news release, including information as to our strategy, projects, plans or future financial or operating performance and other statements that express management's expectations or estimates of future performance, constitute "forward looking statements". Actual results may differ materially from those indicated by such statements. All statements, other than historical fact, included herein, including, without limitations statements regarding future production, are forward-looking statements that involve various risks and uncertainties. There can be no assurance that such statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements. Forward-looking information in this news release includes, but is not limited to, statements about the exploration program at the Eaglehead project; the resource estimate at the Eaglehead project; and statements about Carmax's strategy, future operations and prospects.

A more complete discussion of the risks and uncertainties facing Carmax is disclosed in Carmax's continuous disclosure filings with Canadian securities regulatory authorities at www.sedar.com. All forward-looking information herein is qualified in its entirety by this cautionary statement, and Carmax disclaims any obligation to revise or update any such forward-looking information or to publicly announce the result of any revisions to any of the forward-looking information contained herein to reflect future results, events or developments, except as required by law.