

This is the form of a material change report required under section 85 (1) of the Securities Act and section 151 of the Securities Rules.

**BC FORM 53-901F
(Previously Form 27)**

Securities Act

MATERIAL CHANGE REPORT

Item 1: Reporting Issuer

Carmax Explorations Ltd., 625 Howe Street, Suite #1180, P.O. Box 45, Vancouver, BC, V6C 2T6

Item 2: Date of Material Change

April 12, 2005

Item 3: Press Release

April 12, 2005

Item 4: Summary of Material Change

Carmax Explorations Ltd. (the "Company") announces completion of non-brokered private placement of 4,730,000 units which raised \$567,600.

Item 5: Full Description of Material Change

Carmax Explorations Ltd. (the "Company") is pleased to announce that it has completed a non-brokered private placement of 4,730,000 units as a result of which it raised gross proceeds of \$567,600.

Each unit consists of one share and one share purchase warrant exercisable on a one for one basis at a price of \$0.20 for each additional share purchased with the warrants expiring one year from the date of the placement.

Any shares or underlying securities issued pursuant to the placement will be subject to a hold period expiring August 9th, 2005.

Item 6: Reliance on section 85 (2) of the Act

N/A

Item 7: Omitted Information

N/A

Item 8: Senior Officers

Ernest S. Peters - President
Charles S. Underhill – Secretary/CFO

Item 9: Statement of Senior Officer

The foregoing accurately discloses the material change referred to herein.

DATED at the City of Vancouver, British Columbia the 12th day of April, 2005.

“Ernest S. Peters”

Ernest S. Peters – President