

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

February 19, 2009

Item 3: Press Release

February 19, 2009

Item 4: Summary of Material Change

Carmax Explorations Ltd. ("the Company") acquires 60% interest in Eaglehead property.

Item 5: Full Description of Material Change

Carmax is pleased to announce that it has now fulfilled the minimum exploration commitment of \$4,000,000 on the Eaglehead property and paid on an accelerated basis the balance of the cash consideration of \$50,000 and issued the balance of 500,000 shares otherwise due to be issued on October 31, 2009 in order to acquire a 60% interest in and to the property.

The actual amount spent in exploration on the Eaglehead property to date is approximately \$5,200,000. The surplus of \$1,200,000 will be applied towards the additional exploration commitment of \$2,000,000 otherwise required to be spent on or before October 31, 2011 in order to acquire the remaining 40 % interest in and to the property subject to a 2.5% net smelter return royalty. In addition, an additional \$50,000 and 500,000 shares remain to be issued by October 31, 2010 in order for the balance of the interest in and to the property to be earned by Carmax.

All or part of the balance of \$800,000 required to be spent in exploration on the Eaglehead property on or before October 31, 2011 is expected to be spent in 2009.

Carmax is currently assembling all information from historical drill programs and from Carmax's exploration efforts in an attempt to establish tonnage for the project and in order to delineate future drill targets.

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 23rd day of February, 2009

“Charles Underhill”

Charles Underhill, Secretary