

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 MINING CORP. 3rd Floor – Bellevue Centre 235-15th Street, West Vancouver, BC, V7T 2X1

Item 2: Date of Material Change

December 17, 2010

Item 3: Press Release

December 17, 2010

Item 4: Summary of Material Change

Financials released

Item 5: Full Description of Material Change

VANCOUVER, CANADA Carmax Mining Corp. (TSX Venture: CXM) announces that it has released its financial results for the third quarter ended October 31, 2010.

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

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

N/A

Item 7: Omitted Information

N/A

Item 8: Senior Officers

Beverley Funston - Secretary

Item 9: Statement of Senior Officer

The foregoing accurately discloses the material change referred to herein.

DATED at the City of Vancouver, British Columbia this 17th day of December 2010.

‘Bev Funston’

BEV FUNSTON - Secretary