

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

June 2, 2011

Item 3: Press Release

June 2, 2011

Item 4: Summary of Material Change

CARMAX OPENS EAGLEHEAD CAMP AND PREPARES FOR 2011 DRILL PROGRAM

Item 5: Full Description of Material Change

Carmax Mining Corp. (“Carmax”) is pleased to announce that exploration crews arrived at the Eaglehead project on the May 25th and the camp is now open for the 2011 exploration season.

Road crews have moved a D8 dozer from the Boulder camp up to Bobner Creek to repair a culvert and to remove the remaining snow on the last 6km of the road providing access to the camp. Once the road is clear, DJ Drilling will be mobilizing 2 drills to commence the recommended drill program.

As part of the 2011 exploration program, Carmax will be drilling both extension and infill holes in the East and Bornite zones in order to calculate a compliant resource estimate as per recommendations in the technical report of Agnerian Consulting dated December 20, 2010 filed under Carmax’s profile on Sedar. The preliminary program is to drill 14 holes in the East zone and 6 holes in the Bornite zone with a contingency for 3 additional holes totaling approximately 7500 metres.

Jevin Werbes President of Carmax states “the last exploration program on the Eaglehead Property was in 2008. With Carmax’s recent funding, Carmax is very excited to renew exploration programs on the Eaglehead property by accelerating expenditures through a longer

anticipated exploration season and look forward to publishing assay results as they will be received in the ensuing months”.

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 2nd day of June 2011.

‘Bev Funston’

BEV FUNSTON - Secretary