

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 22, 2011

Item 3: Press Release

June 22, 2011

Item 4: Summary of Material Change

CARMAX UPDATE ON THE EAGLEHEAD COPPER PROJECT, DEASE LAKE BRITISH COLUMBIA

Item 5: Full Description of Material Change

Carmax Mining Corp. (TSX-V: CXM) “Carmax” is pleased to announce that the Eaglehead project is now in full operation with 2 drill rigs, each working with two shifts a day, and completing approximately 50 metres of diamond drilling a day. To date, four holes have been completed to a depth of approximately 350 meters as part of the 2011 exploration program, which is focused on the East and Bornite zones of the six target areas outlined on the vast property. The program this season is directed at infill drilling and extension holes focused on obtaining results that would provide sufficient data to estimate NI 43-101 compliant Mineral Resources. The program entails the drilling of 14 holes in the East zone and 6 holes in the Bornite zone. The program target is to complete at least 7,500 metres of drilling in the current season.

The Eaglehead project is located 50 km east of Dease Lake in northwest British Columbia. Past exploration on the property has defined at least 6 distinct mineralized zones along a strike length of more than 7 km.

Jevin Werbes stated “the current program is the most aggressive program undertaken by Carmax since it acquired its interest in the Eaglehead project and will complete Carmax’s obligations to earn its full 100% interest in and to the Eaglehead property. Drill core is being split on site and is currently ready for shipment to the assay laboratory. Results will be published as they are received”.

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 22nd day of June 2011.

‘Bev Funston’

BEV FUNSTON - Secretary