

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 3, 2014

Item 3: Press Release

June 3, 2014

Item 4: Summary of Material Change

Carmax announces Summer Field Program on Eaglehead Property

Item 5: Full Description of Material Change

Carmax Mining Corp. (“Carmax”) is pleased to announce plans for a comprehensive summer exploration program on its Eaglehead property located in northern British Columbia. The program will include line cutting, ground geophysics, metallurgical testing, core relogging and approximately 4000m of diamond drilling. The budget for the proposed work is estimated to be \$1.2 million.

The objectives of the 2014 field program will be to:

- Improve the geological model by deep penetrating geophysics;
- Drill 2 holes for scoping–level metallurgical testing;
- Drill approximately 6 exploration holes to improve our understanding of, and to test possible extensions to the East and Bornite zones;
- Comprehensive relogging of old drill core located on-site.

Crews have been mobilized to open the camp and a two-three week line cutting program to be undertaken by Sawtooth Exploration Services will commence June 9, 2014. The ground geophysics program is scheduled to commence June 16 using Quantec Geoscience’s Titan 24 DCP system. Ten lines are planned, each being 1800m in length with a dipole spacing of 75m.

The line spacing will be 600m and will cover both the East and Bornite zones with penetration to a depth of 550-650m.

The diamond drill program is planned to commence in early July. The first two holes will be for metallurgical testing, one in each of the East and Bornite zones, for a total of 1000m. This will be followed by approximately 6 exploration holes (average 500m each) to provide additional testing of the East and Bornite zones, as well as testing for continuity of mineralization along strike between these two zones. DJ Drilling of Watson Lake will provide the contract drilling services. All analytical work (both core geochemistry and metallurgical) will be carried out by SGS of Vancouver.

In addition, an extensive program of relogging the old drill core will be carried out to establish continuity and enhance the geological model of the property.

Jevin Werbes, President and CEO of Carmax commented, "We are delighted to commence the 2014 Exploration Program following one year of inactivity caused by the devastating 2013 venture market conditions. With the Company's just completed financing and the addition of a strong new financial participant in the future of the Company, we anticipate that this program will significantly enhance the potential of the Eaglehead project."

About the Eaglehead Project

The property hosts an NI 43-101 compliant Inferred Mineral Resource estimated to total 102.5 million tonnes at an average grade of 0.29% Cu, 0.010% Mo and 0.08 g/t Au. The report, filed on Sedar at www.sedar.com under the Company's profile was prepared by RPA Inc and was previously announced in a Carmax news release dated May 16, 2012. The resource was estimated at a cut-off grade of 0.16% CuEq, to contain approximately 662 million pounds copper, 22 million pounds molybdenum, and 265,000 ounces gold. The Mineral Resource is contained within two conceptual open pits covering the East and Bornite zones approximately 69% of the total mineralization above the grade cut-off.

The Eaglehead Cu-Mo Project is located approximately 1,100 km north of Vancouver and approximately 48 km east of Dease Lake, a town of approximately 200 people, in northwestern British Columbia. The northwest-southeast oriented property extends approximately 28 km along strike from Eaglehead Lake at its northwestern extremity to approximately 8 km past Tournigan River in the southeastern part of the property. The property comprises 31 mineral claims consisting of 613 cells covering a total area of approximately 11,410 hectares (ha) in the Liard Mining Division of British Columbia.

Copper and molybdenum mineralization on the Eaglehead Property is typical of porphyry Cu-Au-Mo systems associated with hydrothermal alteration assemblages within intermediate volcanic rocks and granodioritic and monzonitic rocks, similar to other porphyry copper deposits within the Quesnel Trough of British Columbia. Mineralization is comprised of altered zones, quartz stockworks and hydrothermal breccia zones that contain disseminated chalcopyrite, molybdenite and other sulphide minerals. Past work has identified six target areas on the property.

About Carmax

Carmax is a Canadian company engaged in exploration for porphyry copper-gold-molybdenum deposits in northwestern British Columbia. The company recently entered into a subscription agreement with Copper Fox, whereby Copper Fox, through a subsidiary subscribed for

20,000,000 units of Carmax for aggregate proceeds of \$1,000,000 (see news release May 29, 2014).

Chris M. Healey, P.Geo., a Director of Carmax, is a qualified person as defined in NI 43-101, and has reviewed and approved the technical information contained in this news release.

For further information, please visit the website at www.carmaxmining.com to view the Company's profile or contact Jevin Werbes at 604-921-1810.

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

N/A

Item 7: Omitted Information

N/A

Item 8: Senior Officers

Jevin Werbes - President/CEO

Item 9: Statement of Senior Officer

The foregoing accurately discloses the material change referred to herein.

DATED at the City of Vancouver, British Columbia on June 3 2014.

‘Jevin Werbes’

Jevin Werbes – President - CEO