



142 – 1146 Pacific Blvd.,
Vancouver, British Columbia V6Z 2X7 Canada
Telephone: (604) 620-7737
www.carmaxmining.com

NEWS RELEASE

TSX Venture Symbol: CXM.V

November 9th, 2016

CARMAX ANNOUNCES UPDATE ON JUDICIAL REVIEW OF MINERAL CLAIMS

Carmax Mining Corp. ("Carmax" CXM-V). On June 14, 2016 Carmax received notice that certain parties had filed a Petition in the Supreme Court of British Columbia against the Chief Gold Commissioner (the "CGC") requesting a judicial review of his decision to reinstate Carmax's claim #1034634. The decision of the CGC was issued on April 22, 2016 and made the subject matter of Carmax's News Releases dated April 22, 2016 and July 19, 2016.

Carmax has been advised that the judicial review as more specifically set out in the above mentioned news releases is to be heard in the Supreme Court of British Columbia on January 24, 2017. Carmax is not a party to the proceedings. Until the Petition is heard, Carmax's title to the Eaglehead property could be in doubt.

Carmax has adequate confidence that the decision of the CGC will prevail when heard.

About Carmax

Carmax is a Canadian company engaged in exploration for porphyry copper-gold-molybdenum deposits in northwestern British Columbia.

For further information, please visit the website at www.carmaxmining.com to view the Company's profile or contact Jevin Werbes at 604-620-7737.

"Jevin Werbes"

Jevin Werbes, President

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release. This news release does not constitute an offer to sell or a solicitation of an offer to sell any of the securities described herein in the United States. The securities described in this news release have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act") or any state securities laws and may not be offered or sold within the United States or to U.S. Persons unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available. This news release is not for distribution in the United States or over United States newswires.

Cautionary Statement on Forward Looking Statement

Certain information contained in this news release, including information as to our strategy, projects, plans or future financial or operating performance and other statements that express management's expectations or estimates of future performance, constitute "forward looking statements". Actual results may differ materially from those indicated by such statements. All statements, other than historical fact, included herein, are forward-looking statements that

involve various risks and uncertainties. There can be no assurance that such statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements. Forward-looking information in this news release includes, but is not limited to, statements about the process and positions that will be taken when the Supreme Court of British Columbia proceedings are heard.

Additionally, there are known and unknown risk factors which could cause Carmax's actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by the forward-looking information contained herein.

A more complete discussion of the risks and uncertainties facing Carmax is disclosed in Carmax's continuous disclosure filings with Canadian securities regulatory authorities at www.sedar.com. All forward-looking information herein is qualified in its entirety by this cautionary statement, and Carmax disclaims any obligation to revise or update any such forward-looking information or to publicly announce the result of any revisions to any of the forward-looking information contained herein to reflect future results, events or developments, except as required by law.