



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

## NEWS RELEASE

TSX-V: CXM

November 15, 2017

### CARMAX MINING ANNOUNCES 2:1 SHARE CONSOLIDATION & SYMBOL CHANGE

**Vancouver, B.C. – November 15, 2017** – Carmax Mining Corp. (“Carmax” or the “Company”) (TSX-Venture: CXM) is pleased to announce that on November 14, 2017, shareholders of Carmax passed a special resolution to consolidate its issued share capital on a 2:1 basis with one (1) new common share to be issued to existing shareholders for each two (2) common shares held prior to the effective date of the share consolidation.

As a result of the share consolidation, the Company’s current outstanding 110,242,525 common shares will be reduced to approximately 55,121,262 common shares. No fractional shares will be issued. Any fractions of a share will be rounded to the nearest whole number of common shares.

The share consolidation upon TSX Exchange approval is to be made effective on Friday November 17, 2017 with a new trading symbol of “CUX”.

On the effective date of the share consolidation the CUSIP and ISIN number will change to CA1431312091 and 1431312091.

#### **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](http://www.carmaxmining.com) to view the Company’s profile or contact Jevin Werbes at 604-620-7737.

“Jevin Werbes”

---

Jevin Werbes, President & CEO

*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, including, without limitations statements regarding future production, 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, statement about the communication agreement and possible future activities at the Eaglehead project; and statements about Carmax's strategy, future operations and prospects.*

*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. Known risk factors include among other things; the possibility that the communications agreement may not be implement as intended or at all; the possibility that future exploration on the Eaglehead project may not occur on a timely basis, or at all; fluctuations in copper and other commodity prices and currency exchange rates; uncertainties relating to interpretation of drill results and the geology,*

*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](http://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.*