

KARMIN EXPLORATION INC.
CDN SYMBOL: KARM

PRESS RELEASE

Karmin Exploration Inc. Share Consolidation and Name Change

Toronto, Ontario – September 13, 1999 - Further to the shareholder approval received on December 17, 1998, Karmin Exploration Inc. ("Karmin") hereby announces that pursuant to articles of amendment dated August 24, 1999, it has changed its name from Ambrex Mining Corporation to Karmin Exploration Inc. and has consolidated its common shares on the basis of one (1) new share for every three (3) common shares previously issued and outstanding.

Karmin Exploration Inc. has filed the requisite documentation with The Canadian Dealing Network Inc. and the consolidated common shares will commence trading on The Canadian Dealing Network Inc. under the new name of Karmin Exploration Inc. and under the new stock symbol of "KARM" on September 15, 1999.

Karmin Exploration Inc. is active in base and precious metal exploration in Brazil. The Aripuana property of Karmin is 100% held by the Brazilian company Mineracao Rio Aripuana Ltda. ("MRA"). The shares of MRA are currently controlled 63% by Rio Taboco S.A. (wholly owned subsidiary of Karmin); 24% by Madison do Brasil (wholly owned subsidiary of Thishe Mining Inc.) and 13% by SGV Merchant Bank (wholly owned subsidiary of St. Geneveive Resources Inc.).

Subsequent to the consolidation, Karmin has 19,696,374 common shares outstanding. The common shares of Karmin Exploration Inc. are quoted upon The Canadian Dealing Network Inc.

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**NO REGULATORY AUTHORITY HAS APPROVED NOR DISAPPROVED
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