

KARMIN EXPLORATION INC.
CDN SYMBOL: KARM

PRESS RELEASE

Karmin Exploration Inc. Corporate Update

Toronto, Ontario – March 6, 2000 - Karmin Exploration Inc. (“Karmin”) announces that Neil Novak and Norman Brewster have resigned from the board of directors to pursue other endeavors. The board of directors is now comprised of A. Douglas McCallum, Toronto Ontario, William Fisher, Toronto, Ontario, John Iannozzi, Sarnia Ontario, and Robert Ciccarelli, Sarnia Ontario.

Karmin additionally announces that it closed an equity financing of \$250,000 through the issuance of 1,190,476 common shares at a price of \$0.21. Karmin has also accepted subscriptions for a further \$250,000 pursuant to a non-brokered, arms-length private placement of 757,576 common shares at a price of \$0.33 per share. The closing of this financing is subject to the submission of final documentation to regulatory authorities. The Company intends to use the proceeds of the private placements to repay all its short term debt which is comprised of promissory notes outstanding to third parties in the aggregate principal amount of \$500,000.

Karmin Exploration Inc. is a base and precious metal exploration company with property in Brazil. The Company’s shares are quoted on the Canadian Dealing Network under the symbol “KARM”. With the completion of the private placement, Karmin will have 26,534,902 common shares and 600,000 warrants outstanding.

Updates can be found on the Company’s web site: www.karmin.com

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