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KARMIN'S EXPLORATION RESULTS EXCEED EXPECTATIONS AT ARIPUANA, BRAZIL

Toronto, Tuesday, May 29 – Karmin Exploration Inc. announced today that the results of the 2000 exploration field season considerably exceeded its expectations on the Aripuana base metals joint venture project in Brazil with Anglo American Brasil Ltda.

“Right at the outset the signs were positive, when the initial exploration program was increased to CDN\$1.7 million from the original \$400,000,” said Karmin President Robert Ciccarelli. Highlights from last year’s exploration and data compilation program include the following:

1. a 160-meter stepout hole west of the 11.6-million-tonne Valley Deposit intersected 9 meters grading 16.6% zinc, 5.4% lead and 156 grams per tonne silver.
2. 10 km to the south at the Mocoto Zone, drilling intersected 7 meters grading 11.65% zinc and 2.73 grams per tonne gold at a depth of 40 meters, confirming that the 11,046-hectare Aripuana property contains several mineralized zones.
3. Geological consultant A C A Howe confirms a resource of 18.65 million tonnes in the combined Valley Deposit and Arex Deposit, about 1 km northwest of Valley.

“These are all very positive results,” Mr. Ciccarelli said. “We established total resource tonnage in Arex and Valley at 18.65 million tonnes, drilled an important stepout intersection 160 meters downplunge from the Valley deposit, which indicates potential for additional grade and tonnage, and we discovered new zinc-rich mineralization 10 km south of Valley.”

Mr. Ciccarelli also noted that in terms of communicating exploration results to shareholders and the marketplace generally, Karmin and Anglo have adjusted the quarterly exploration reporting schedule so that it mirrors the annual quarterly periods. Anglo will now release exploration information to Karmin each calendar quarter, which will facilitate more timely news flow.

The total 2000 program included diamond drilling and downhole geophysics, rock sampling and soil geochemistry, and an airborne electromagnetic survey employing Anglo’s proprietary Spectrem system.

The drill program was aimed primarily at verifying the lateral and depth extensions of Valley and further testing Mocoto, evaluating the plunge of the mineralized bodies and testing

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geophysical anomalies. In total, nine holes aggregating 1,557 meters were drilled. Almost 90 soil samples were taken near the Valley mineralization and 352 rock samples were collected from the Mocoto area.

Anglo's proprietary airborne electromagnetic system known as Spectrem covered a 391.5-square-kilometer area flying a total of 2,900 line-kilometers. Preliminary results from the Spectrem survey have been received and interpretation work is under way to be followed by ground geophysics, leading to identification of drilling targets.

Karmin Exploration Inc. is a base and precious metal exploration company, which discovered the Valley volcanogenic massive sulphide mineralization near Aripuana in the state of Mato Grosso, Brazil. In 1999, Karmin formed a joint venture with Anglo American Brasil Ltda. to jointly explore Karmin's and Anglo's adjoining properties, where similar VMS discoveries have been made. Karmin holds 95% of MRA (its Brazilian subsidiary), which holds 30% of the joint venture.

The Company's shares are listed on the Canadian Venture Exchange under the symbol "YKA". Updates, including maps, can be found on the web site: www.karmin.com.

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