

## **EARLY WARNING PRESS RELEASE**

For Immediate Release

November 22, 2006

### **Karr Securities Inc. Increases Interest in Karmin Exploration Inc.**

Karr Securities Inc. ("Karr"), of 133 Kendall Street, Point Edward, Ontario, N7V 4G6, and currently the holder of approximately 35.5% of the shares of Karmin Exploration Inc. ("Karmin") has acquired 5,263,157 common shares of Karmin effective today, in connection with the issuance of such shares at a deemed price of \$0.285 in settlement of debt in the amount of \$1,500,000.

Prior to this shares for debt issuance, Karr owned 11,795,677 common shares of Karmin, representing approximately 35.5% of the 33,190,434 common shares then outstanding. Karr now owns 17,058,834 common shares, representing approximately 44.4% of the 38,453,591 common shares now outstanding.

These shares were issued to Karr for the purpose of extinguishing debt in the amount of \$1,500,000. Other than purchases which may be made in the ordinary course through the facilities of the TSX Venture Exchange or pursuant to private placements by Karmin, Karr currently does not have any future intention of acquiring additional securities of Karmin.

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*The TSX Venture Exchange neither approves nor disapproves of the information contained in this news release*