



KARMIN Announces Retention of Investor Relations Firm

TORONTO, Ontario – March 12, 2008 – Karmin Exploration Incorporated ("**Karmin**" or the "**Corporation**", TSXV: KAR) announced today that, subject to regulatory approval, it has engaged Bay Street Connect to provide investor relations and financial communications services to the Corporation. Bay Street Connect provides investor relations services to public companies and is located in Toronto, Ontario. Pursuant to an investor relations agreement (the "**Agreement**") dated March 7, 2008, the Corporation has agreed to pay Bay Street Connect a monthly fee of \$5,000 and to grant Bay Street Connect 100,000 options to purchase common shares of Karmin at an exercise price equal to the price per share of the next financing of Karmin (the "**Financing**") or the maximum allowable discount to market price whichever is higher, vesting equally over four quarters (in arrears) following the date of execution of the Agreement. The initial Agreement term is for six months, after which it may be terminated by either party on 30 days written notice. In addition, in the event of a transaction, which includes, but is not limited to sale, substantial sale or change of control of the Corporation, or any other activity or transaction which results in the payment of a success fee to an investment bank, a success bonus will be paid to Bay Street Connect based on a calculation derived from the transaction price of such transaction and the issue price of the Financing.

About Karmin

Karmin Exploration Incorporated is a TSX Venture Exchange mine development company whose assets are at Aripuanã. The Corporation has been active in Brazil since 1995, discovered the 18 million tonne Ambrex deposit and first identified the Babçur deposit. Karmin's interest in the Aripuanã project is 30% of the unweathered sulphide resources and 100% of the overlying oxide resources. Karmin has 38,453,591 shares outstanding and 41,453,591 shares fully diluted.

Contact: Karmin Exploration Incorporated

William Fisher
CEO
Email: Wfisher@karmin.com
Tel: (416) 367-0369

or

Robert Ciccarelli
Chairman
Email: rciccarelli@karmin.com
Tel: (519) 337-0535

Reader Advisory. The information in this news release may include certain information and statements about management's view of future events, expectations, plans and prospects that constitute forward-looking statements. Assumptions that are subject to significant risks and uncertainties are the basis for these statements. Because of these risks and uncertainties and, as a result of a variety of factors, the actual results, expectations, achievements or performance may differ materially from those anticipated and indicated by these forward looking statements. Although Karmin believes that the expectations reflected in forward looking statements are reasonable, we can give no assurances that the expectations of any forward-looking statements will prove to be correct. Karmin disclaims any intention, and assumes no obligation, to update or revise any forward-looking statements to reflect actual results, whether as a result of new information, future events, changes in assumptions, changes in factors affecting such forwardlooking statements or otherwise, except as required pursuant to applicable securities laws.