



For Immediate Release, Thursday, August 16, 2001

KARMIN EXPLORATION APPOINTS WILLIAM FISHER AS CEO

Toronto, August 16 – Karmin Exploration (YKA:CDNX) is pleased to announce the appointment of William (Bill) Fisher as its Chief Executive Officer. Mr. Fisher is also a Director of Karmin.

Mr. Robert Ciccarelli, former President and CEO of Karmin, has retired from the position and now is the Company's acting Corporate Secretary. He also will resume focusing his full-time efforts on Karr Securities Inc. He welcomes the appointment of Bill Fisher, and says that "Mr. Fisher's proven exploration discovery record and his base and precious metal expertise will be key in taking Karmin to the next level with its joint venture partner, Anglo American."

Mr. Fisher, a Geologist by profession, was previously Vice President, Exploration for Boliden Ltd. from September 1997 to July, 2001. Prior to that, from 1996, he was President of Karmin Exploration Inc., which at the time was listed on the CDN.

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.

Karmin'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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For Further Information Please Contact:

William (Bill) Fisher, Chief Executive Officer
Karmin Exploration Inc. email@karmin.com

(416) 367-0369

Olav Svela or Cathy Hume, Investor Relations
Hume, Kieran Inc. olav@humekieran.com

(416) 868-1079

If you prefer to receive Karmin press releases via e-mail, please advise Brenda Orser (brenda@humekieran.com)

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