

Appointment of New Directors and CEO

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Toronto, Ontario, September 6, 2011 – Karmin Exploration Inc. ("Karmin") ("KAR-V") announced today that the Board of Directors of Karmin has approved the appointment of four new directors to fill vacancies among the Board of Directors as well the addition of a new director to the Board of Directors. David Brace, Ed Guimaraes, Larry Ciccarelli, Richard Faucher and Terence Ortslan have all agreed to join the Board of Directors, subject to the approval of the TSX Venture Exchange ("TSXV"). The new directors will serve until the next annual meeting of shareholders of Karmin and will be nominated for appointment at the meeting.

Karmin also announced the appointment of David Brace as Chief Executive Officer of Karmin to replace William Fisher, who tendered his resignation as Chief Executive Officer and director of Karmin to pursue other opportunities.

Each of the new directors and CEO has extensive experience in the mining sector and has served on the board of directors of other mining companies listed on the Toronto Stock Exchange (the "TSX") or the TSXV.

Mr. Brace served as the Chief Executive Officer and as a director of GlobeStar Mining Corporation ("GlobeStar"), formerly a TSX listed company, until Perilya Limited completed its take over of GlobeStar in December 2010. Mr. Brace was previously employed as Executive Vice President of Business Development at Aur Resources Inc. ("Aur").

Mr. Guimaraes is a Chartered Accountant who held progressive management positions with Aur between 1995 and 2007, ultimately serving as Executive Vice-President, Finance and Chief Financial Officer of Aur until December 2007. Aur was, acquired by Teck Resources Limited in August 2007. Since 2007, Mr. Guimaraes has worked as a consultant to the resources industry and is currently a director of Nuinsco Resources Limited, Aldridge Minerals Inc. and Giyani Gold Corp.

Mr. Ciccarelli founded Globestar and served as Chairman of the board of directors and a member of the Technical and Environment, Health and Safety Committee from 2002 until its take-over in 2010. Mr. Ciccarelli is also the Vice President of Karr Securities Inc., a private investment firm, which holds 35.5% of all of the issued and outstanding shares of Karmin.

Mr. Faucher served as a director of GlobeStar from July 2005 until its take-over in 2010. As a director of GlobeStar, he was a member of the Audit Committee, Compensation Committee, Corporate Governance and Nominating Committee and the Technical and Environment, Health and Safety Committee. Mr. Faucher acted as the Chief Executive Officer of Canadian Royalties Inc.; a TSX listed company, from 2005 to 2008 and held management positions in several mining companies including President and General Manager of Falconbridge Dominicana, S.A. from

1992 to 1994. He presently sits on the board of various companies and is responsible for business development at Neomet Technologies.

Mr. Ortslan currently serves as a director of a number of public companies, including Plexmar Resources Inc. and Silvermet Inc., both TSXV listed companies. Mr. Ortslan served as a director of GlobeStar from October 2004 until its take-over in 2010. As a director of GlobeStar, he was a member of the Audit Committee, Compensation Committee, Corporate Governance and Nominating Committee and the Technical and Environment, Health and Safety Committee. Mr. Ortslan has been the Managing Director of TSO & Associates, an independent mining research firm, since 1995 and has had various positions as a mining engineer and a financial mining analyst with national and international investment dealers.

Karmin also announced the resignations of Robert Ciccarelli, A. Douglas McCallum and Matthew Manson from the Board of Directors of Karmin.

The new directors have appointed Mr. Faucher, Mr. Orstlan and Mr. Guimaraes to the Audit Committee, with Mr. Guimaraes serving as chair of the committee.

Mr. Faucher, Mr. Ciccarelli and Mr. Ortslan have been appointed to the Corporate Governance Committee. Mr. Ortslan will serve as chair of the committee.

The mandate of the newly comprised Board of Directors will be to pursue various strategic transactions in order for Karmin to achieve its corporate objectives.

As a sign of each of the new directors commitment to the success of Karmin, each of the new directors intends to participate in a non-brokered private placement of shares of Karmin, details of which will be announced in due course.

About Karmin

The common shares of Karmin are listed on the TSXV and trade under the symbol "KAR". The principal business of Karmin is to acquire and explore resource properties. Karmin's main project is located at Aripuanã, Brazil. Karmin owns 30% of the Aripuanã zinc project, one of the largest undeveloped zinc projects in Brazil. Aripuanã covers a complete mineralized massive sulphide district, with five areas of mineralization (Arex, Ambrex, Babacu, Massaranduba and Mocoto) over a 25-kilometre strike length. Karmin also owns 100% of the Aripuanã gold-silver project, which includes the gold and silver mineralization associated with the near surface oxidized portions of the massive sulphide deposits.

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