

Karmin Announces Approval of Previously Announced Acquisition of Mining Concessions in the Huamachuco Gold District of Peru and Resumption of Trading of Common Shares

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Toronto, Ontario, February 13, 2012 – Further to its news releases dated November 22, 2011, December 21, 2011 and January 20, 2012 (collectively, the “**Press Releases**”), Karmin Exploration Inc. (“**Karmin**”) (TSXV: KAR) is pleased to announce that it has received the final approval from the TSX Venture Exchange (the “**Exchange**”) of the previously announced acquisition of certain mining concessions in the Huamachuco Gold District of Peru. The closing of the acquisition is expected to occur on or before February 15, 2012. Karmin intends to issue a news release when the acquisition closes. For more information of the acquisition, please see the Press Releases, which are available on SEDAR (www.sedar.com).

In accordance with the policies of the Exchange, trading in the common shares of Karmin was halted on November 22, 2011 pending receipt and review by the Exchange of documentation relating to the acquisition. The halt on the trading in the common shares of Karmin has now been lifted and trading will resume on February 13, 2012.

About Karmin

The common shares of Karmin are listed on the Exchange and trade under the symbol “KAR”. The principal business of Karmin is to acquire and explore resource properties.

Assuming the closing of the acquisition, Karmin’s main project will become the Zona Cushuro project, located in the Huamachuco Gold District in the sierras of north-western Peru. The Cushuro Mining Concessions cover a 25 square kilometre area, span an elevation range of 3,900 to 4,200 meters, and can be reached in four to five hours via well-maintained roads from the coastal city of Trujillo.

Karmin owns 100% of the Aripuanã Gold-Silver Project which encompasses the gold and silver mineralization associated with the near surface oxidized portions of the numerous massive sulphide deposits in the 820 square kilometre Aripuanã Zinc Project located in north-western Brazil.

Karmin owns 30% of the Aripuanã Zinc Project, one of the largest undeveloped zinc projects in Brazil. The Aripuanã Zinc Project covers a complete mineralized massive sulphide district, with five areas of mineralization (Ambrex, Arex, Babacu, Massaranduba and Mocoto) over a 25 kilometre strike length. A technical report completed by AMEC International (Chile) S.A. (AMEC), a division of AMEC Americas Limited, in 2007 (available on SEDAR (www.sedar.com)) in accordance with National Instrument 43 – 101 – *Standards of Disclosure for Mineral Projects* states that the Ambrex deposit has indicated resources of 18.3 million tonnes grading 4.0% zinc, 1.5% lead, 0.18 grams per tonne gold and 35.6 grams per tonne silver. The Arex deposit has indicated resources of 9.4 million tonnes grading 2.5% zinc, 1.0% lead, 0.45 grams per tonne gold and 34.7 grams per tonne silver. Votorantim Metais Zinco S/A owns 70% of the Aripuanã Zinc Project but assumes 100% of the project costs until the completion of a bankable feasibility study.

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Disclaimer Relating to Forward-Looking Information

This news release contains forward-looking statements, including those relating to the Cushuro Acquisition and information that are based on the belief of management and reflect Karmin's current expectations. Forward-looking statements include, but are not limited to, possible events and statements. The words "plans," "expects," "is expected," "scheduled," "estimates," "forecasts," "projects," "intends," "anticipates," or "believes," or variations of such words and phrases or statements that certain actions, events or results "may," "could," "would," "might," or "will be taken," "occur," and similar expressions identify forward-looking statements. The forward-looking statements and information in this press release include, but are not limited to, information relating to the business plans of Karmin and the closing of the acquisition. Such statements and information reflect the current view of Karmin with respect to risks and uncertainties that may cause actual results to differ materially from those contemplated in those forward-looking statements and information.

Such statements are not historical facts. Readers are cautioned not to place undue reliance on forward-looking statements, as there can be no assurance that the plans, intentions or expectations upon which they are based will occur. By their nature, forward-looking statements involve numerous assumptions, known and unknown risks and uncertainties, both general and specific, that contribute to the possibility that the predictions, forecasts, projections in the forward-looking statements will not occur, and that actual performance and results in future periods may differ materially from any estimates or projections of future performance or results expressed or implied by such forward-looking statements.

The Cushuro Mining Concessions and the land they relate to are exploration properties only. Accordingly, there are a number of important factors that could cause Karmin's actual results to differ materially from those indicated or implied by forward-looking statements and information. Such factors relating to the Cushuro Mining Concessions include, among others, the timing and content of work programs, results of the development of mineral properties, including the Cushuro Mining Concessions, the interpretation of drilling results and other geological data, the uncertainties of resource and reserve estimates, receipt and security of mineral property titles, receipt of licenses to conduct mining activities, project cost overruns or unanticipated costs and expenses, fluctuations in metal prices and general market and industry conditions, changes in national and local government legislation, taxation, controls, policies and regulations, the security of personnel and assets, and political or economic developments in Canada and Peru, operating or technical difficulties in connection with mining or development activities, employee relations, the speculative nature of mineral exploration and development and the risks and hazards associated with the business of mineral exploration, development and mining, including environmental hazards, industrial accidents, unusual or unexpected formations, pressures, cave-ins and flooding.

Karmin cautions that the foregoing list of material factors is not exhaustive. When relying on Karmin's forward-looking statements and information to make decisions, investors and others should carefully consider the foregoing factors and other uncertainties and potential events. Karmin has assumed a certain progression of events which may not be realized. It has also assumed that the material factors referred to in the previous paragraph will not cause such forward-looking statements and information to differ materially from actual results or events. However, the list of these factors is not exhaustive and is subject to change and there can be no assurance that such assumptions will reflect the actual outcome of such items or factors.

The forward-looking statements contained in this news release are made as of the date of this news release. Readers should not place undue importance on forward-looking information and should not rely upon this information as of any other date. Except as required by law, Karmin disclaims any intention and assumes no obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise. Additionally, Karmin undertakes no obligation to comment on the expectations of, or statements made by, third parties in respect of the matters discussed above.

Neither the Exchange nor its Regulation Services Provider (as that term is defined in policies of the Exchange) accepts responsibility for the adequacy or accuracy of this release.