

Karmin Announces Aripuanã Development Schedule

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Toronto, Ontario, April 11, 2013 – Karmin Exploration Inc. (“**Karmin**”) (TSXV and the Lima Stock Exchange: KAR) is pleased to report that Votorantim Metais (“**Votorantim**”) has announced a preliminary development schedule for Karmin’s 30% owned Aripuanã Zinc Project (“**Aripuanã**”) which has estimated measured and indicated mineral resources of **19.1 million tonnes** plus inferred mineral resources of **14.7 million tonnes** as disclosed in Karmin’s press release dated February 21, 2013.

Votorantim, 70% owner and operator of Aripuanã, has also announced the ongoing internal pre-feasibility study of Aripuanã will be completed in the second quarter of 2013. The pre-feasibility study is studying the possible development of a mine producing 1.2 million tonnes of ore per year (3,300 tonnes per day) starting in 2016. If developed, it is expected that the processing plant would produce 60,000 tonnes per year of zinc in concentrate, 20,000 tonnes per year of lead in concentrate and 6,000 tonnes per year of copper in concentrate. Votorantim has indicated that the current estimate of capital costs are in the order of \$250 million. The commencement of an internal feasibility study on Aripuanã is proposed for the second half of 2013 to further evaluate the development of Aripuanã with completion of the feasibility study by the end of 2014.

Subject to the outcome of the feasibility study, it is currently expected that construction at Aripuanã could start early in 2015 with completion projected 18 months later in 2016.

Karmin has a 30% carried interest in Aripuanã and is not required to contribute to the project costs until 12 months after the completion of a bankable feasibility study. Since 2004 over US\$35 million has been spent on the evaluation of Aripuanã by Votorantim.

Various government agencies in Brazil have announced a comprehensive highway construction program, costing approximately \$750 million, for paving many of the roads in the State of Mato Grosso where Aripuanã is located. This highway construction program will include a state highway to the town of Aripuanã and the building of a modern bridge over the Aripuanã River giving excellent road access directly to the Aripuanã Zinc Project. A newly constructed 261 MW hydro electric facility located 20 kilometres from the Aripuanã Zinc Project provides abundant electrical power to the area.

David Brace, Karmin’s CEO stated “Votorantim is progressing very rapidly on the evaluation of the Aripuanã Zinc Project and combined with the paving of the roads to Aripuanã we are very optimistic that Aripuanã will be developed to replace the zinc production that will be lost due to mine closures over the coming years”.

About Karmin

The common shares of Karmin are listed on the TSX Venture Exchange and the Lima Stock Exchange and trade in both markets under the symbol “KAR”. The principal business of Karmin is to acquire, explore and develop resource properties.

Karmin owns 30% of the Aripuanã Zinc Project, one of the ten largest undeveloped zinc projects in the world. The Aripuanã Zinc Project covers an 820 square kilometre mineralized massive-sulphide district that includes five areas of mineralization (Ambrex, Arex, Babacu, Massaranduba and Mocoto) over a 25-kilometre strike length. Votorantim owns 70% of the Aripuanã zinc project, but is responsible for 100% of the project costs until the completion of a bankable feasibility study.

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

Karmin owns 100% of the 25-square-kilometre Cushuro Gold Project located in the world-class Alto Chicama gold-mining district of northern Peru.

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This news release contains forward-looking statements 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 "potential," "possible," "expects," "plans," "scheduled," "estimates," "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 or occur, and similar expressions identify forward-looking statements. The forward-looking statements and information in this press release include, but are not limited to the mineral resource estimates, the timing and completion of the pre-feasibility study and the business plans of Karmin. 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 Aripuanã Zinc Project and the land it relates to is an exploration property 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 Aripuanã Zinc Project include, among others, the timing and content of work programs, results of the development of mineral properties, 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 Brazil, 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.

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.

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