



For Immediate Release

March 22, 2006

EXMIN TO JOINT VENTURE ITS MORIS PROJECT WITH PERUVIAN Au/Ag PRODUCER

EXMIN Resources Inc. ("EXMIN") (EXM:TSX.V) is pleased to announce that its wholly-owned Mexican subsidiary has signed a letter of intent to enter into an earn-in joint venture contract with Minera Hochschild Mexico S. A. de C. V., a subsidiary of Mauricio Hochschild y Cia. Ltda. ("MHC") of Lima, Peru, regarding EXMIN's 100% owned Moris project, in the Moris district of Chihuahua, Mexico.

Upon completion of the terms of the five year, US \$5.65 million option, MHC may earn a 70% interest in the concessions. Of the US \$5.65 million that MHC will invest in the joint venture, US \$4.8 million is earmarked for project development. The remaining US \$850,000 will be paid to EXMIN as annual cash payments or through private placements, by MHC's US subsidiary, over the five year term of the agreement.

Karl Boltz, President of EXMIN, states, "This joint venture is another great step forward for EXMIN. MHC is an excellent partner to develop the Moris district because they have a strong interest in exploring the project with a focus on carrying it towards production."

About MHC

Mauricio Hochschild & Cia. Ltda. is a privately held, Peru-based diversified metals and materials mining company that has been in operation since the early part of the last century. MHC produced approximately 10 million ounces of silver and 230,000 ounces of gold in 2005. MHC currently owns and operates 3 mines in Peru and is the majority shareholder and operator of the San Jose Au-Ag project in Argentina. Through its majority owned industrial minerals subsidiaries, the Hochschild Group also produces 1 million tons of cement annually within Peru and is a major producer of industrial minerals in the US and Canada. MHC has exploration offices and ongoing exploration and acquisition programs throughout the Americas.

The Project

The Moris Project consists of about 10,793 hectares covering a large percentage of the Moris district located next to Gammon Lake Resources' Ocampo project (see news release of February 22, 2006). EXMIN has identified three areas with large scale mineralized structures, each of which has potential for the discovery of major precious metal resources. Dr. Craig Gibson, Executive Vice President, Exploration of the Company, stated, "This project has many similarities to the neighboring Ocampo project being developed by Gammon Lake. Although small parts of the district have been explored by modern companies in the past, none controlled a dominant land position. EXMIN has been able to consolidate a significant percentage of the district, making an attractive exploration project for a major mining company. Several areas have been identified with outcropping precious metal mineralization and that have never been drilled."

The Targets

Mineralization in the Moris district consists of low sulfidation epithermal vein systems within several regional scale mineralized structural zones. EXMIN's land package covers portions of three separate mineralized areas, La Cienega, Mesa de Las Tunas/El Pilar and El Tecolote, each of which has seen

historic precious metal production and has the potential to host large deposits. Two large, nearly drill-ready vein and breccia targets have been mapped and sampled by EXMIN at La Fe and Balleza, and several veins in the Mesa de Las Tunas/El Pilar area provide immediate targets for future exploration (see news release February 22, 2006). Each of these targets is road accessible and none of them has ever been drilled.

Dr. Craig Gibson, PhD., Executive Vice President of Exploration, is the authorized professional geologist for the Company and the direct manager of all technical programs and information. EXMIN's joint venture partner, Mauricio Hochschild & Cia. Ltda., does not accept responsibility for the use of project data or the adequacy or accuracy of this release.

About EXMIN

EXMIN Resources Inc. is currently focused on the exploration and development of precious metal properties of significant merit in the Sierra Madre gold and silver belt of Northwestern Mexico.

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The TSX Venture Exchange has not reviewed this release and does not accept responsibility for the adequacy or accuracy of this news release.