



Dia Bras and Pershimco Sign Letter of Binding Intent to Joint Venture the San Miguel and La Bamba Properties in the Cusi Silver Mining Camp, Mexico

Montréal, Québec – May 6, 2008– **Dia Bras Exploration Inc.** (TSX-V: DIB) is pleased to announce that the Dia Bras and its Mexican affiliate Dia Bras Mexicana has signed a Binding Letter of Intent (the “LOI”) setting the terms of a 50-50 Joint Venture Agreement (the “JV”) with *Pershimco Resources Inc.* (TSX-V: Pro) and its affiliate *Minero Metalurgica San Miguel* (“Dia Bras”) for Pershimco’s La Bamba and San Miguel Properties (the “Properties”) located in the Cusi Silver Mining District in the State of Chihuahua, Mexico.

Dia Bras earned its 50% interest in the Properties by investing US\$1.5 million in the Phase 1 of the exploration and development programs. As part of the JV terms, both Pershimco and Dia Bras will inject a sum of US\$1.25 million each to finance the Phase 2 drilling to define a silver mineral resource at the Properties. Dia Bras has already completed US\$500,000 in the Phase 2 work program. A final agreement containing all necessary administrative and legal Mexican compliances is being completed and both parties are expected to sign shortly.

All future exploration and development of the Properties will be managed under a Mexican subsidiary (“MEXCO”) operated by Pershimco. The MEXCO Board of Directors will consist of representatives from both Pershimco and Dia Bras, and will be chaired by Pershimco for the first two years. Dia Bras will have an option to earn an additional 20% in MEXCO and the Properties, by notifying Pershimco of its intent to exercise this option, and by completing a Phase 3 work program with a minimum work expenditure of US \$1.75 million. Pershimco will have a similar right, assuming Dia Bras does not exercise the 20% additional interest option within 45 days after completing the Phase 2 work program.

Daniel Tellechea, President and CEO states « The JV and proposed expenditure commitments for the Properties are significant milestones for Dia Bras and its shareholders. Work by Dia Bras on the JV Properties has demonstrated that the La Bamba and San Miguel mines can be re-opened quickly once further work brings the excellent silver mineralization within these mines to a 43-101 compliant status of Measured and Indicated categories. This will add to the silver resource that the Company has defined at its Promontorio and Santa Edwiges mines, further adding to the resource base of Dia Bras.”

The La Bamba and San Miguel Properties

Mineralized host rocks are highly oxidized, revealing the black centimetric silver veins and stockworks, in places accompanied by quartz, sphalerite (zinc sulphide) and galena (lead sulphide). Individual veins trend in several directions, including N-S, NE-SW, NW-SE and sub-horizontal. They are generally 10 cm to 1 m wide and contain silver grades between 100 g/t to more than 1,000 g/t in the narrower intervals. Veins outline several rectangular or lozenge-shaped and metric-sized blocks, composed of highly fractured and brecciated hosts that plunge very steeply to the SW. Silver grades inside these blocks tend to be less than 100 g/t. The pattern was observed across a minimum 35 m true width based on the underground workings at La Bamba. The pattern may have horizontal and vertical extents in the tens of meters. Additional surface and underground work, including drilling, should reveal their full extent, litho-structural relationships, and potential higher-narrow and lower-bulk grade potential.

Drill hole results to date confirm that narrower intervals contain higher silver grades, generally approaching the 1 kg/t, and can exceed 3 kg/t, and when wider envelopes are included, silver grades generally remain over 100 g/t, up to 40 m intervals. Both Pershimco and Dia Bras believe that there is a significant silver system that could contain a potential higher grade / lower volume and lower grade and larger volume silver mineralization using combined narrow higher grade silver veins and wider lower grade silver haloes.

Dia Bras and Pershimco are poised to initiate a 20,000 m drill program at La Bamba and San Miguel, where both parties expect outlining the full silver potential within the next year.

The technical content of this news release has been approved by François Auclair, P. Geo. and Vice-President, Exploration of Dia Bras, a Qualified Person as defined in NI43-101.

About Dia Bras

Dia Bras is a Canadian exploration mining company focused on precious and base metals in the State of Chihuahua, in northern Mexico. The Company is committed to developing and adding value to its assets – the Bolivar copper-zinc project and the Cusi silver mining camp as well as the newly option La Engañosa property situated in Jalisco state. The Company trades on the TSX Venture Exchange, under the symbol “DIB”.

For further information on Dia Bras visit www.diabras.com or contact:

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Forward-looking statements: Except for statements of historical fact, all statements in this news release, without limitation, regarding new projects, acquisitions, future plans and objectives are forward-looking statements that involve risks and uncertainties. There can be no assurance that such statements will prove to be accurate; actual results and future events could differ materially from those anticipated in such statements.

The TSX Venture Exchange does not accept responsibility for the adequacy or accuracy of this press release.