

DIA BRAS ANNOUNCES RESULTS FROM ITS BOLIVAR PILOT-MINING PROGRAM FOR THE FIRST QUARTER 2008

Montréal, Québec – May 15, 2008 – Dia Bras Exploration Inc. (DIB-V) is pleased to report the first quarter 2008 results from its Bolivar pilot-mining program in Chihuahua, Mexico.

Highlights

- Production value of US\$6.9 million in Q1-2008, a 32.69% increase over Q1-2007
- Record production of copper concentrate with 2,249 DMT produced
- Costs improvement contributes to generate a US\$3.8 M direct operating cash margin

During the first quarter of 2008, the Company processed 32,595 tonnes of material from the Bolivar Mine property averaging grades of 2.35% Cu and 7.26% Zn, producing 2,249 DMT of copper concentrate and 3,448 DMT of zinc concentrate compared with 30,014 tonnes of material processed, with average grades of 1.34% Cu and 6.77% Zn, producing of 1,172 DMT of copper concentrate and 2,987 of zinc concentrate in 2007.

First quarter production value amounted US\$6.9 million, a 32.69% increase over last year's corresponding period value of US\$5.2 million. The increase in production value compared to Q1-2007 is mostly attributable to higher copper grades, the strong performance of copper market prices and increased mill throughput. Increased production value from higher zinc grades compared to last year period was offset by the decrease in zinc market prices during the quarter.

A summary of comparative statistics for 2008 and 2007 is shown in the table below.

BOLIVAR PILOT MINING / Summary of the First Quarter 2008

	Forecast	Actual	Actual	%
	Q1-2007	Q1-2008	Q1-2007	Variation 2008 over 2007
Tonnes processed	32,000	32,595	30,014	8.60
Daily throughput	366	373	343	8.75
Copper grade	1.40%	2.35%	1.34%	75.37
Zinc grade	8.00%	7.26%	6.77%	7.23
Copper recovery	82.00%	88.33%	81.62%	8.22
Zinc recovery	88.00%	80.81%	84.61%	(4.49)
Copper concentrate production DMT	1,355	2,249	1,172	91.89
Zinc concentrate production DMT	3,949	3,448	2,987	15.43
Total production of copper (pounds)	806,560	1,479,684	722,259	104.86
Total production of zinc (pounds)	4,962,446	4,391,251	3,788,150	15.92
Average price of copper per pound, \$US	\$2.80	\$3.45	\$2.69	28.25
Average price of zinc per pound, \$US	\$1.00	\$1.08	\$1.57	(31.21)
(in US\$ millions)				
Total net smelter production value ^{(1) (2) (3)}	\$5.3 M	\$6.9 M	\$5.2 M	32.69
Direct operating cash costs (including development) ^{(1) (2) (3)}	\$3.1 M	\$3.1 M	\$3.7 M	(16.2)
Direct operating cash margin (FOB Malpaso Mill) ^{(1) (2) (3)}	\$2.2 M	\$3.8 M	\$1.5 M	153.3
Operating cash costs/DMT (including development) ^{(1) (2) (3)}	\$98.00	\$95.59	\$121.97	(21.6)

- (1) Non-GAAP measures: The Company reports net smelter production value (net treatment of refining charges), direct operating cash costs (including development), direct operating cash margin (FOB Malpasos mill) and operating cash costs/DMT (including development) even if they are non-GAAP measures to indicate the approximate value of the year's sales, and to isolate the measure of pilot-mining operation cost activities less amortization and depreciation. The Company believes this is useful supplemental information. However, it should not be considered as a substitute for measure of performance prepared in accordance with GAAP.
- (2) Net smelter production value is calculated using quarterly average current metal prices which may be different from final prices
- (3) Before amortization

The Company's total concentrate production is sold to MRI Trading AG (« MRI »), a Swiss-based, privately-owned commodity trading company, pursuant to a standard concentrate purchase agreement. Total sales during the quarter amounted to US\$6.75 million (US\$5.69 million in the corresponding period of 2007). Total provisional billings to MRI during the quarter amounted to US\$6.9 million. In addition during the quarter, the Company settled negative final billings related to 2006/2007 shipments in the net amount of US\$1.1 million.

It is important to note that Bolivar is not at a commercial production stage. The completion of a feasibility study is required to confirm the economic viability of a property before it is brought to commercial production. The Company expects to complete sufficient exploration work on the Bolivar property and extensions to start a feasibility study in 2008.

The Company's current cash position is approximately US\$3.4 million.

Annual General Meeting of Shareholders

The Company invites you to attend its Annual General Meeting of Shareholders to be held at the Queen Elizabeth Hotel, 900 René-Lévesque Blvd. West, Montréal, Québec, at 10:00 a.m. (local time) on June 4, 2008. The Company will present a review of the past year, its first quarter 2008 results and will also provide an update on its operations and development projects. The presentation will also be available on Dia Bras' Website, www.diabras.com.

About Dia Bras

Dia Bras is a Canadian mining and exploration company focused on precious and base metals in the Mexico. The Company is committed to developing and adding value to its assets – the Bolivar copper-zinc project, the Cusi silver mining camp in the renowned Sierra Madre mining district of northern Mexico, and La Engañosa copper-silver property in the State of Jalisco. The Company trades on the TSX Venture Exchange under the symbol "DIB".

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