

Dia Bras Closes \$2.0 Million Non-Brokered Private Placement

Montréal, Québec, November 21, 2008 - Dia Bras Exploration Inc. (TSX-V:DIB) has closed the non-brokered private placement previously announced on October 21, 2008. The Company has raised \$2.0 million through the issuance of 25,000,000 units at a price of \$0.08 per unit. Each unit consists of one common share and one purchase warrant. Each warrant entitles the holder thereof to subscribe to one common share of the Company at a price of \$0.20 for a period of two years expiring on November 20, 2010.

In connection with the placement, Matterhorn Investment Management an insider of the Company Bras subscribed for a total consideration of \$600,000 and purchased 7,500,000 units in the Company and Mr. Philip Renaud, a director of Dia Bras subscribed for \$75,000 and purchased 937,500. Additionally, Arias Resource Capital Fund purchased 9,812,500 units for a consideration of \$785,000 in the private placement and became an insider of the Company.

After completion of the placement, Matterhorn Investment Management holds 24,470,300 common shares and 7,500,000 common share purchase warrants, representing approximately 18% of Dia Bras issued and outstanding common shares on a non-dilutive basis. Arias Resource Capital Fund holds 20,356,200 common shares and 9,812,500 warrants representing approximately 15% of the Company outstanding shares non-diluted and Mr. Philip Renaud holds 8,743,268 common shares, 937,500 warrants and 995,000 options.

All securities issued under the placement are subject to a four-month hold period which expires on March 21, 2009. After taking into consideration this private placement, the Company has a total of 136,501,269 common shares issued and outstanding.

The net proceeds will be used for general corporate purposes and working capital.

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. 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 which 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.

