

DIA BRAS RELEASES FOURTH QUARTER 2009 RESULTS

Montréal, Québec – February 3, 2010– Dia Bras Exploration Inc. (TSX-V: DIB) announces the results of pilot-mining at its Bolivar project for the three-month and twelve-month periods ended December 31, 2009, and for the Cusi project for the three-month period ended December 31, 2009. All currency in this release is in Canadian dollars unless otherwise indicated.

“At this point, the working capital position of the Corporation has improved dramatically”, stated Daniel Tellechea, President and CEO of Dia Bras, “standing at a positive \$3.1 million (US\$ 2.9 million) versus a negative \$7.4 million (US\$6.1 million) at the end of 2008. And inside of our net positive working capital are old liabilities of EXMIN, assumed in September, 2009, amounting to \$890,000 (US\$851,000), which we are committed to dealing with in 2010. During 2009, the Corporation raised \$12.4 million (US\$10.8 million) and invested approximately \$10.2 million (US\$9 million) of that in working capital, equipment and development of our mines, etc., yet we see a dramatic increase in working capital, a reflection of our improved operations and cost cutting.”

Highlights

- » The Corporation shows positive net working capital of US\$2.9 million during the full year of 2009, compared with a negative net working capital of US\$6.1 in the same period of 2008, showing a positive change of US\$9 million for the year.
- » Operating cash costs decreased by 6.9% to US\$92.10 per metric tonne during the twelve-month period ended December 31, 2009, compared with the same period in 2008 for the Bolivar pilot-mining activities. This decrease in operating cash costs is primarily due to the cost improvement program and cost control initiatives which involved, among other things, a reduction in the amount of transportation of mineralized rocks by contractors.
- » During 2009, zinc grades increased by 25.7% and copper grades by 9.7%, to 10.06% and 1.81% respectively.
- » During 2009, zinc and copper production decreased 7.3% and 19.0 % respectively compared to 2008. This reduction was mainly due to lower tonnage throughput at the Malpaso mill, from 126,489 tonnes in 2008 to 89,577 tonnes in 2009. This reduction is part of the Corporation's policy of increasing operating margin by reducing volumes and increasing grades while the new Bolivar mill is being constructed on site.

Bolivar Pilot-Mining Statistics

	Actual Q4-2009	Actual Q4-2008	% Variation 2009 over 2008	Actual Cumulative 2009	Actual Cumulative 2008	% Variation 2009 over 2008
Tonnes processed	21,610	27,287	(20.80)	89,577	126,489	(29.18)
Daily throughput	247	312	(20.80)	256	361	(29.18)
Copper grade	1.80%	1.56%	15.38	1.81%	1.65%	9.7
Zinc grade	10.23%	11.04%	(7.34)	10.06%	8.00%	25.7
Copper recovery	89.64%	82.21%	9.04	87.40%	83.40%	4.80
Zinc recovery	89.45%	89.27%	0.20	88.79%	87.15%	1.88

Total production of copper (pounds)	764,097	749,973	1.88	3,122,783	3,854,688	(18.99)
Total production of zinc (pounds)	4,297,664	5,743,770	(25.18)	17,686,209	19,077,613	(7.29)
Average price of copper per pound, \$US	\$3.02	\$1.77	70.62	\$2.33	\$3.15	(26.03)
Average price of zinc per pound, \$US	\$1.00	\$0.54	85.19	\$0.75	\$0.85	(11.76)
Operating cash costs/DMT (including development)	\$95.25	\$85.59	11.29	\$92.10	\$98.93	(6.90)

Subsequent Events

During January, 2010, a total of 2,181,818 warrants were exercised at the price of \$0.10, for a total cash consideration of \$218,182. The warrants were exercised by a shareholder of the Corporation. Consequently, the Corporation issued 2,181,818 common shares.

Construction of the Bolivar Mill

Site preparation for the new mill and tailings sites continues. A new power line to the mill site is under construction. A source of water has been identified, and negotiations for construction of water storage facilities are in progress. In order to finance the construction of the Bolivar mill, the Corporation will have to issue additional equity and borrow funds from third parties. There can be no assurance that sufficient funding will be available to the Corporation or available on terms that will not adversely affect the projected economic return of the development of the Bolivar project.

Cusi 2009 Exploration Program

The objectives of 2009 were twofold: 1) Define and expand the resources along i) the Santa Marina and San Antonio veins, ii) along the vein intersections of Santa Marina and Rosario, Santa Marina and San Bartolo, and iii) along the Tascates and Mexicana veins; and, 2) Evaluate and test the Promontorio vein intersections and the Santa Rosa Chimney with the objective of defining and expanding resources in this area.

Drilling in the Santa Eduvigis and Promontorio mine areas resulted in intercepts that extended the mineralized portions of the veins laterally and to depth and guided mine exploration development (please see Dia Bras' News Releases of February 18, July 23, September 28, and December 8 and 16, 2009).

Cusi Exploration Development

During 2009, the Corporation continued drifting in the Santa Eduvigis mine in order to access new blocks of mineralized rock. The ramp, which is now at 1970 m elevation, is being extended to provide access to the San Antonio, San Antonio A, Santa Marina and Santa Marina Alto veins at the 1930 m elevation. Completion of the ramp to this elevation is scheduled for June, 2010, with 930 m of ramp development planned.

Cusi Pilot-Mining Results

The objective of pilot-mining of the Cusi deposit is to obtain factual information on the metallurgy of silver, lead and zinc mineralization, recovery rates, per tonne revenues at various commodity prices, mining costs and other factors. This information is essential for evaluation of the property's economic potential.

During 2009, as part of the Corporation's strategy to increase silver recovery to 80-85%, a cyanidation plant was added to the Malpaso mill to process mill tailings discharged from the mill's flotation circuits.

During the fourth quarter of 2009, 3,945 tonnes of rock from the Santa Eduvigis mine were milled at the Corporation's Malpaso mill, with an average grade of 284 g/t silver, 0.62% lead, and 1.57% zinc. Recovery of silver by flotation method averaged 65.28%. The mill tailings were fed to the mill's new vat leach circuits for further processing. Metallurgical testing indicates an additional 15-20% recovery of silver will be obtained (please see Dia Bras' News Release of June 10, 2009). One doré bar was produced during December (please see Dia Bras' News Release of December 17, 2009).

Quality control

The quality assurance-quality control (QA-QC) of Dia Bras has been described in detail in both RPA's 43-101 reports of December, 2006, for Cusi and October, 2005, for Bolivar.

The technical content of this news release has been approved by Thomas L. Robyn, Ph.D., CPG, RPG, a Director of Dia Bras, a Qualified Person as defined in NI 43-101.

About Dia Bras

Dia Bras is a Canadian exploration mining corporation focused on precious and base metals in the State of Chihuahua and other areas of northern Mexico. The Corporation is committed to developing and adding value to its most advanced assets – the Bolivar copper-zinc project and the Cusi silver mining camp. The Corporation trades on the TSX Venture Exchange under the symbol "DIB".

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

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Forward-looking statements

This news release contains certain statements that constitute forward-looking statements. Forward-looking information includes, but is not limited to, information concerning Dia Bras' 2009 guidance respecting pilot-mining production and potential plans for Bolivar and Cusi projects, as well as the acquisition of EXMIN Resources Inc. Forward-looking statements are subject to a variety of risks and uncertainties, which could cause actual events or results to differ from those reflected in the forward-looking statements, including, without limitation, risks and uncertainties relating to foreign currency fluctuations; risks inherent in the mining industry including environmental hazards, industrial accidents, unusual or unexpected geological formations, ground control problems and flooding; risks associated with the estimation of mineral resources and the geology, grade and continuity of mineral deposits; the possibility that future exploration, development or mining results will not be consistent with the Corporation's expectations; the potential for and effects of labour disputes or other unanticipated difficulties or shortages of labour or interruptions in production; actual rocks mined varying from estimates of grade, tonnage, dilution and metallurgical and other characteristics; the inherent uncertainty of pilot-mining activities and cost estimates and the potential for unexpected costs and expenses, commodity price fluctuations; uncertain political and economic environments; changes in laws or policies, foreign taxation, delays or the inability to obtain necessary governmental permits; and other risks and uncertainties. Refer to "Risk and Uncertainties".

Forward-looking information is, in addition, based on various assumptions including, without limitation, the expectations and beliefs of Management, the assumed long-term price of zinc, copper, lead and silver; the regulatory and governmental approvals for the Corporation's projects and other operations on a timely basis; access to financing, appropriate equipment and sufficient labour. Should one or more of these risks and uncertainties materialize, or should underlying assumptions prove incorrect, actual results may vary materially from those described in forward-looking statements. Although the forward-looking statements contained in this MD&A are based upon what Management believes to be reasonable assumptions, the Corporation cannot guarantee that actual results will be consistent with these forward-looking statements. These forward-looking statements are made as of the date of this MD&A, and the Corporation does not assume any obligation to update or revise them to reflect new events or circumstances, except as required under applicable securities regulations.