

Plexmar Shareholders Urged to Vote FOR Plan of Arrangement

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Cash Consideration is Fair

QUEBEC CITY, QUEBEC -- (Marketwire) -- 10/22/12 -- [Plexmar Resources Inc.](#)'s (TSX VENTURE: PLE) management and board of directors would like to remind shareholders that they have until Thursday October 25, 2012 to vote on the proposed Plan of Arrangement for the acquisition of Plexmar Resources by [Dia Bras Exploration Inc.](#) ("Dia Bras")(TSX VENTURE: DIB). The annual and special meeting to approve the Plan of Arrangement will be held at 10:00 a.m. on October 29, 2012 at 2505, boulevard Laurier, Suite 240 in Quebec (the "Meeting").

The Notice of the Meeting, Management Information Circular, Form of Proxy and Letter of Transmittal with respect to the Plan of Arrangement and Continuance was mailed to holders of common shares of Plexmar on October 5, 2012. Copies of these documents are available for viewing on Plexmar's SEDAR profile on www.sedar.com and on www.plexmar.com.

On September 18, 2012, Plexmar entered into an arrangement agreement (the "Arrangement Agreement") with Dia Bras whereby, subject to the terms and conditions of the Arrangement Agreement, Dia Bras will acquire all of the outstanding Common Shares pursuant to the Arrangement. Assuming the Arrangement becomes effective, shareholders of Plexmar (the "Shareholders") will receive \$0.01 in cash for each Common Share held, subject to adjustment as described in the management information circular. Shareholders will be asked to approve a special resolution approving the Arrangement (the "Arrangement Resolution") at the upcoming Meeting.

Based on a number of factors, including consulting with its financial and legal advisors, and after careful consideration of, among other things, the unanimous recommendation of the Special Committee of the board of directors of Plexmar (the "Board") and the fairness opinion from the Board's financial advisor Paradigm Capital Inc., the Board unanimously determined that the consideration being provided pursuant to the Arrangement is fair to Shareholders, and that the Arrangement is in the best interests of Plexmar.

Each of the Arrangement Resolution and the special resolutions to be considered at the Meeting to approve the related Continuance of Plexmar as an OBCA corporation must be approved by at least 66 2/3% of the votes cast by Shareholders represented in person or by proxy and entitled to vote at the Meeting. The Board unanimously recommends that Shareholders vote FOR the Arrangement Resolution and FOR the Continuance Resolution.

The Special Committee and the Board also considered a number of potential risk factors relating to the Arrangement, including the following:

- if the Arrangement is not consummated and the Board decides to seek another transaction, it is unlikely that Plexmar will be able to find a party willing to pay an equivalent or more attractive price than the Cash Consideration to be paid under the Arrangement, or that Shareholders would be able to receive cash or other consideration for their Common Shares equal or greater than the Cash Consideration payable under the Arrangement in any other future transaction that Plexmar may affect.

- the risks to Plexmar that debt obligations and future payments required to be made by Plexmar to retain its properties may not be financeable under present market conditions considering that multiple efforts were made to raise funds in the last twelve months. This risk includes Plexmar's inability to repay or refinance the U.S.\$2.3 million loan facility granted by Dia Bras to finance its operations which is due November 30, 2012. Shareholders are reminded that Plexmar's failure to repay the above mentioned loan will entitle Dia Bras to enforce the security interest granted over Plexmar's significant assets.

About Plexmar

Plexmar is a Canadian exploration company focused on acquiring, exploring and developing gold mineral properties. Its main asset is Bolsa del Diablo, a gold project in northern Peru, which covers an area of nearly

22,000 ha and is located near the border with Ecuador. In total, Plexmar owns 100% of 39 concessions and has the right to acquire 100% of 1 more concession through an option agreement. Additionally, Plexmar owns the Malin Plant located 125 km northeast of Trujillo in northern Peru.

For further information on Plexmar Resources Inc. visit www.plexmar.com.

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.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this news release.

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