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Dollarama Announces Secondary Offering of its Common Shares

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Montreal, Canada, January 11, 2010 - Dollarama Inc. ("**Dollarama**" or the "**Corporation**") (TSX: DOL) announced today that its shareholders Bain Dollarama (Luxembourg) One S.à r.l. ("**Bain Capital**"), Stéphane Gonthier and certain entities controlled by Larry Rossy, Alan Rossy, Leonard Assaly (collectively, the "**Selling Shareholders**") have entered into an agreement with a syndicate of underwriters (the "**Underwriters**") for a secondary offering, on a bought deal basis, of 11,650,000 of their Dollarama common shares at an offering price of \$21.50 per share. In addition, all Selling Shareholders have granted the Underwriters an over-allotment option, exercisable for a period of 30 days from closing, to purchase up to an additional 1,747,500 of their common shares, representing 15% of the shares sold by the Selling Shareholders. After giving effect to this offering, but before giving effect to the over-allotment option, Bain Capital will own 32,935,462 common shares of the Corporation, or a 45.3% interest, while Larry Rossy will own 6,586,707 shares and hold a 9.1% interest in Dollarama. Dollarama will not receive any proceeds from this offering.

The underwriting syndicate is jointly led by RBC Dominion Securities Inc., CIBC World Markets Inc. and Credit Suisse Securities (Canada), Inc.

A preliminary short-form prospectus relating to the offering will be filed shortly with Canadian securities regulatory authorities. Closing of the offering is expected to occur on or about January 28, 2010 and is subject to certain conditions, including the approval of the Canadian securities regulatory authorities.

This press release does not constitute an offer to sell or a solicitation of an offer to buy any securities of the Corporation in any jurisdiction in which such offer, solicitation of sale would be unlawful. These securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "**U.S. Securities Act**") or any U.S. state securities laws and may not be offered or sold in the United States except in compliance with the registration requirements of the U.S. Securities Act and applicable U.S. state securities laws or pursuant to an exemption therefrom. Any public offering of the securities in the United States may only be made by means of a prospectus containing detailed information about the Corporation and its management as well as financial statements.

About Dollarama Inc.

In 1992, the Dollarama business was founded by our CEO, Larry Rossy, a third generation retailer. Dollarama is the leading dollar store operator in Canada with 594 locations across the country. Dollarama's stores provide customers with compelling value in convenient locations, including metropolitan areas, mid-sized cities and small towns. All stores are corporate-owned and provide customers with a consistent shopping experience. Each store offers a broad assortment of everyday consumer products, general merchandise and seasonal items. Products are sold in individual or multiple units at select fixed price points between \$1.00 and \$2.00, with the exception of select candy offered at \$0.65.

Forward looking statements

Certain statements in this news release may contain forward-looking statements. Forward looking statements, by their nature, are based on assumptions and are subject to important risks and uncertainties. Any forecasts or forward-looking predictions or statements cannot be relied upon due to, amongst other things, changing external events and general uncertainties of the business and its corporate structure. Many factors could cause our actual results, level of activity, performance or achievements or future events or developments to differ materially from those expressed or implied by the forward-looking statements, including, without limitation, the following factors: future increases in operating and merchandise costs, inability to refresh our merchandise as often as in the past, increase in the cost or a disruption in the flow of imported goods, disruption of distribution infrastructure, current adverse economic conditions, high level of indebtedness, inability to generate sufficient cash to service all the Corporation's indebtedness, ability of the Corporation to incur additional indebtedness, significant operating restrictions imposed by our senior secured credit facility and our senior floating rate deferred interest notes indenture, interest rate risk associated with variable rate indebtedness, no guarantee that our strategy to introduce products between \$1.00 and \$2.00 will be successful, market acceptance of our private brands, inability to increase capacity of the warehouse and distribution centers, weather conditions or seasonal fluctuations, competition in the retail industry, dependence on ability to obtain competitive pricing and other terms from our suppliers, inability to renew store, warehouse and distribution center leases or find other locations on favourable terms, disruption in information technology systems, growth strategy unsuccessfully executed, inability to achieve the anticipated growth in sales and operating income, inventory shrinkage, compliance with environmental regulations, failure to attract and retain qualified employees, departure of senior executives, fluctuation in the value of the Canadian dollar in relation to the U.S. dollar, litigation, product liability claims and product recalls, unexpected costs associated with our current insurance program, protection of trademarks and other proprietary rights and natural disasters, risks associated with the protection of customers' credit and debit card data as well as the other factors identified throughout our Management Discussion & Analysis dated December 10, 2009. The forward-looking statements contained in this

news release represent the Corporation's expectations as of January 11, 2010, and are subject to change after such date. However, the Corporation disclaims any intention or obligation to update or revise any forward-looking statements whether as a result of new information, future events or otherwise, except as required under applicable securities regulations.

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