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**Dollarama Announces Closing of Secondary Offering of its Common Shares
and Concurrent Closing of the Over-Allotment Option**

This release is intended for distribution in Canada only and is not intended for distribution to United States newswire services or for dissemination in the United States.

Montreal, Canada, January 28, 2010 - Dollarama Inc. ("**Dollarama**" or the "**Corporation**") (TSX: DOL) announced today that it has completed the closing of its previously announced bought deal secondary offering and the concurrent closing of the over-allotment option pursuant to which its shareholders Bain Dollarama (Luxembourg) One S.à r.l. ("**Bain Capital**"), Stéphane Gonthier and certain entities controlled by Larry Rossy, Alan Rossy and Leonard Assaly (collectively, the "**Selling Shareholders**") sold an aggregate of 13,150,000 common shares of Dollarama (of which 1,500,000 were sold pursuant to the partial exercise of the over-allotment option) at a price of \$21.50 per share for aggregate gross proceeds of \$282,725,000 to the Selling Shareholders. Dollarama did not receive any of the proceeds from this offering.

The Dollarama common shares were offered to the public by an underwriting syndicate led by RBC Dominion Securities Inc., CIBC World Markets Inc. and Credit Suisse Securities (Canada), Inc. and including Scotia Capital Inc., Barclays Capital Canada Inc., National Bank Financial Inc., Desjardins Securities Inc., HSBC Securities (Canada) Inc. and Raymond James Ltd.

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.

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