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

Montreal, Canada, December 23, 2010 - Dollarama Inc. ("**Dollarama**" or the "**Corporation**") (TSX: DOL) announced today that it has completed the closing of the previously announced bought deal secondary offering and the concurrent closing of the over-allotment option pursuant to which one of its shareholders, Bain Dollarama (Luxembourg) One S.à r.l. (the "**Selling Shareholder**"), sold 12,880,000 common shares of Dollarama (of which 1,680,000 were sold pursuant to the exercise in full of the over-allotment option) at a price of \$29.00 per common share for gross proceeds of \$373,520,000 to the Selling Shareholder. 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 jointly by RBC Capital Markets, CIBC World Markets Inc. and Scotia Capital Inc. and including National Bank Financial Inc., Barclays Capital Canada Inc., Credit Suisse Securities (Canada), 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 Chief Executive Officer, Larry Rossy, a third generation retailer. We are the leading dollar store operator in Canada with 639 locations across the country. Our 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 \$0.69.

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