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DOLLARAMA ANNOUNCES DIRECTOR RESIGNATION

MONTREAL, Québec, December 1, 2010 – Dollarama Inc. (“Dollarama” or the “Corporation”) (TSX: DOL) announced today that Donald Grey Reid advised the Corporation that he has resigned from the Board of Directors of Dollarama effective on November 28, 2010 for unexpected personal reasons. Mr. Reid also served as a member of the Corporation’s Audit Committee. Management and the Board wish to thank Mr. Reid for his service as a director and member of the Audit Committee.

As a result of the vacancy, the Board has appointed Nicholas Nomicos, a current director and former Senior Vice President, Interim Chief Financial Officer and Secretary of the Corporation, to serve on the Audit Committee until a replacement is found. The Board will immediately begin its process to find a new independent Board member qualified to also act as an Audit Committee member.

About Dollarama

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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