



PLEXMAR TEAMS UP WITH PERUVIAN COMPANY FOR BOLSA DEL DIABLO PROJECT

Press Release
November 10,
2008

PROFILE

Plexmar is a junior company focused on precious metals in Peru and Ecuador

PROPERTIES

Gold :Peru: Oro Del Norte, Marilia, Bolsa Del Diablo, Ecuador:
Escondida

CORPORATE INFO

- 143 M shares outstanding
- Symbol: **PLE** (TSX-V)

website :
www.plexmar.com

QUEBEC (Quebec), November 10, 2008. Plexmar Resources Inc. (TSX-V: PLE) is pleased to report that it has signed, through its subsidiary, a letter of intent with Minera Ucuca S.A.C. for the exclusive commercialization and production rights for the top 100 meters on all the concessions part of the Bolsa del Diablo project. In return, Ucuca will obtain all necessary authorizations from the local communities to allow free and undisturbed exploration for the duration of the agreement, and, will give Plexmar a 10% royalty from all mineral extracted and commercialized from its concessions.

Following the final contract signatures, Ucuca has a maximum of 60 days to obtain community approval to resume exploration.

Ucuca is a successful Peruvian mining company that operates 3 processing plants in Southern Peru. Ucuca will produce, in 2008, over 10,000,000 lbs of copper concentrate for total revenues of approximately \$US 8 millions. They have extensive experience and a very successful track record in dealing with informal miners and communities. Ucuca shares the same management as Iimpul Peru S.A., one of the largest Peruvian buyer and exporter of artisanal gold. In 2007, Iimpul had revenues of over \$120M US and is one of the top 157 Peruvian companies. Ucuca has long term sales agreement with Louis Dreyfus Commodities Metals, one of the world's leading commodity merchants, merchandising and trading bulk commodities in international markets since 1851.

"We are extremely pleased to team up with a successful company like Ucuca. They are experts in dealing with community related informal mining. They will quickly obtain the permission to explore while helping the informal miners increase their production in a safe and efficient way" says Guy Bédard, president.

The agreement is for a 10 year duration and all contractual clauses will be reviewed every two years. The final agreement is currently being drafted and is expected to be signed within 10-15 business days. This agreement is subject to the approval of the regulatory authorities.

The TSX Venture Exchange does not accept responsibility for the adequacy or accuracy of this release.

This press release includes certain statements that may be deemed "forward-looking statements". All statements in this release, other than statements of historical facts, that address future exploration drilling, exploration activities and events or developments that the Company expects, are forward looking statements. Although the Company believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results or developments may differ materially from those in forward-looking statements. Factors that could cause actual results to differ materially from those in forward-looking statements include market prices, exploitation and exploration successes, continued availability of capital and financing, and general economic, market or business conditions.

FOR FURTHER INFORMATION PLEASE CONTACT:
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