



Press Release
January 16,
2009

FINAL CONTRACTS SIGNED WITH UCUCHA

QUEBEC (Quebec), January 16, 2009. Plexmar Resources Inc. (TSX-V: PLE)

is pleased to report that it has signed, through its subsidiary, final contracts with Minera Ucuca S.A.C. As detailed in press release dated November 10, 2008, Ucuca has been awarded the exclusive commercialization and production rights for the top 100 meters on all the concessions part of the Bolsa del Diablo project. In return, Plexmar receives a 10% royalty from all mineral extracted and commercialized from its concessions and Ucuca obtains all necessary authorizations from the local communities to allow free and undisturbed exploration for the duration of the agreement.

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

According to the contract, Ucuca has a maximum of 60 days, from this date, to obtain community approval to resume exploration. Ucuca has already made significant steps towards achieving that goal; property was purchased in Las Lomas to be used as a field office and ore buying from miners located on Plexmar ground has already started. Ucuca's goal is to install, in the next few months, a 100 TPD processing plant to treat high grade ores coming from Plexmar's concessions and from other areas. According to Ucuca, the ground geophysical survey may be re-initiated, in the short term, after obtaining approval from local leaders and miners as it will provide employment to local people. A detailed exploration work program will be submitted to Ucuca in the coming weeks. Although Ucuca is very confident to fulfill its obligations within the prescribed timeframe, the contract has a provision for a 30 day extension, if required.

CORPORATE INFO

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

website :
www.plexmar.com

Ucuca is a successful Peruvian mining company that operates 3 processing plants in Southern Peru. Ucuca has produced, 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 broker of small scale gold production. 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 delighted to have Ucuca as a partner. They are experts in dealing with community related small scale and informal mining. They will quickly obtain the permission to pursue the exploration program while helping the informal miners increase their production in a safe and efficient way" says Guy Bédard, president.

The agreement is for a ten year duration and contains breakup provisions for both parties. This agreement is subject to the approval of the regulatory authorities.

In other news, the Company has recently negotiated revised terms with the Owner of the Angolos concession. Payments totalling \$525,000 US were to be made to the Owner in 2008. The revised agreement calls for a total of \$825,000 US to be paid over a 3 year period plus a total of 600,000 shares. The next payment is due on October 15, 2009 for \$50,000 and the following payments are as follows; \$75,000 on April 15, 2010; \$150,000 on October 15, 2010; \$200,000 on April 2011; \$200,000 on October 15, 2011 and

\$150,000 on April 15, 2012. The shares are to be issued as soon as approved by 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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