

PRESS RELEASE

Mineros S.A. holds 14.8% of Quia Resources Inc.

Toronto, Ontario – January 24, 2012 – Mineros S.A. (“Mineros”) of Medellin, Colombia, has acquired ownership of 6,700,000 units (the "Units") of Quia Resources Inc. (the “Issuer”) effective January 6, 2012,. Each Unit being comprised of one common share in the capital of the Issuer and one half of one common share purchase warrant, each whole warrant entitling Mineros to purchase one additional common share in the capital of the Issuer at a per share price of \$0.30 until January 6, 2014, subject to accelerated expiry in certain circumstances. The 6,700,000 common shares acquired by Mineros represent approximately 7.8% of the Issuer’s issued and outstanding common shares on a non-diluted basis.

Immediately after this acquisition, Mineros owned on a non-diluted basis an aggregate of 9,320,000 common shares in the capital of the Issuer representing approximately 10.9% of the Issuer’s outstanding common shares on a non-diluted basis, plus warrants entitling Mineros to purchase 3,350,000 common shares in the capital of the Issuer or, assuming exercise of these warrants, an aggregate of 12,670,000 common shares or approximately 14.8% of the Issuer’s common shares on a non-diluted basis.

The Units were acquired for investment purposes by Mineros, by cash subscription, through a private placement offering conducted by the Issuer. Mineros intends to evaluate these holdings and to increase or decrease its investment in the Issuer as circumstances warrant.

A report respecting this acquisition will be filed with the Securities Commission in each jurisdiction where the Issuer is reporting and will be available for viewing through the Internet at the Canadian System for Electronic Document Analysis and Retrieval (SEDAR) at www.sedar.com.

This press release is issued pursuant to Multilateral Instrument 62-104 – *Take-Over Bids and Issuer Bids* and National Instrument 62-103 – *The Early Warning System and Related Take-Over Bid and Insider Reporting Issues*.

For further information, please contact Armando Estrada, (57) (4) 266-5757.