



QUIA RESOURCES

February 27th, 2013

TSX-V: QIA

Quia Resources Provides Corporate Update

February 27th, 2013: Toronto, Ontario - Quia Resources Inc. (“Quia” or the “Company”) (TSX-V QIA) is pleased to provide an update with respect to its activities, strategy and plans for 2013.

The Company plans to focus its exploration efforts in 2013 on the Libertad area in the northern block of concessions that make up part of its San Lucas project in Colombia. The Libertad area consists of high-grade breccia-vein systems being up to 3.5 metres in true width, and which is being mined artisanally over a strike length of approximately 2 km, and defined in part by approximately 650 metres of continuous underground tunneling (the “Main Zone”). Underground channel samples returned grades as high as 39 g Au/t and 100 g Ag/t.

The existing underground workings provide two key advantages for the advancement of this zone. Firstly, because the mineralized zone is accessible along such a significant strike length, it’s possible to do systematic channel sampling along the breccia-vein system which will facilitate a better understanding of the characteristics and distribution of mineralization thereby allowing for more efficient drill hole placement. Secondly, it will provide a significant ‘head-start’ and cost-savings for further mine development.

Yannis Banks, Quia’s CEO, stated: “Despite challenging markets, we are aiming to make 2013 a transformative year for the Company. We are shifting our near-term strategy away from regional greenfields exploration, though we continue to believe that San Lucas hosts excellent conceptually large-scale early-stage targets, to focus on rapidly advancing Libertad. The unique characteristics present at Libertad, along with our planned program for 2013, if successful, could lead to a near-term production scenario requiring relatively moderate capital investment by the end of this year, which would be a major advancement.”

Mr. Banks continued: “Moreover, we are fortunate to have strategic shareholders with the experience and expertise to develop a medium-scale high-grade underground mine that could be further expanded over time, and who have developed similar scale operations in Colombia, proximal to San Lucas, as is being initially conceptualized at Libertad. Libertad presents a tremendous near-term opportunity while we retain the upside of large conceptual targets for the future as well as the potential for this district to become a major producing high-grade district along the lines of Frontino 70 kilometres to the south.”

In light of the strategy to focus on Libertad, the Company has been pursuing discussions and making progress related to financing and strategic partnerships with parties with expertise in the exploration, development and mining of high grade vein systems similar to Libertad, with the objective of establishing a viable financing strategy or strategic partnership for the Libertad area. While these discussions are advancing, there is no certainty at this stage that any of these discussions will materialize into sufficient financing or a strategic partnership to carry out the proposed program.

The planned work program for 2013 at Libertad consists of the following:

- Extension of soil grid north to cover extension of Libertad structure and west to cover Montecristo area;
- An Induced Polarization survey;
- Systematic underground channel sampling;
- Underground bulk sampling and metallurgical testing;
- 3,000 metres of drilling.

The objective of the program is to provide a detailed understanding of the breccia-vein system, to understand the full strike extent of both the Libertad and parallel Montecristo systems, to identify any additional mineralized systems which may exist in this area, and to test the Libertad structure initially along a strike length of approximately 1.5 km and to also test the Montecristo structure, with tighter drill spacing along the Main Zone. At the same time the Company plans to move forward initiatives to improve road and trail access to the area.

Exploration at the Libertad Target

The Company completed an initial reconnaissance sampling and mapping program in the north block of its San Lucas property in the area of the historic Libertad gold mine consisting of a total of 40 underground channel and rock chip samples and 90 soil samples. The north block is situated approximately 14km north of the Colina-Rueda-Durmiente area and is geologically distinct as the mineralized systems at Libertad are hosted within Proterozoic, schistose rocks of the Caja Marca terrain, and appear to be within the Palestina fault system. The Palestina fault is a major north-south fault that, in the San Lucas area, separates the Caja Marca terrain from the younger, Norosí batholith (the San Lucas block) to the east.

The main Libertad structure is currently being mined artisanally over a strike length of approximately 2 km and artisanal mining is also taking place in an area known as Montecristo which is interpreted as a parallel structure. On the Libertad structure, the Company was able to access an area of underground development continuous along 650 metres of strike. Results of the soil sampling indicate a consistent strike length along the grid completed to this point (1 km).

Discrete quartz veins and quartz-vein-breccia systems (the latter being up to 3.5 metres in true width) were mapped in the Libertad tunnels. The vein and vein-breccias that were mapped host varying amounts of pyrite, sphalerite, and galena mineralization within a quartz host. Visible gold was also observed in some samples. Underground channel samples returned grades as high as 39 g Au/t and 100 g Ag/t.

Selected samples include:

Sample	Area	Structure	Channel Width	g Au/t	g Ag/t
496611	Open Pit	Pit surface	-	3.70	0.57
496623	Libertad	Vein	0.50	8.15	12.13

496626	Libertad	Vein	0.40	39.03	80.92
496627	Libertad	Vein	0.50	31.08	14.41
496628	Libertad	Vein	0.30	1.87	2.72
496633	Montecristo	Vein	0.20	1.01	59.06
496635	Montecristo	Vein	0.20	2.18	100.00
496638	Montecristo	Vein	0.20	2.63	1.51
496639	Montecristo	Vein	0.35	4.70	11.18
496648	Montecristo	Vein	0.35	12.79	16.62

Channel samples do not necessarily represent the true width of the quartz-vein-breccia systems. In many cases the full width of the quartz-vein-breccia systems was greater than the channel widths. The Company is planning further detailed sampling to better define the extent of the mineralization at the Libertad target.

About Quia Resources Inc.

Quia Resources is a gold exploration Company focused in Colombia and its 100%-owned San Lucas property in the San Lucas gold belt. The San Lucas gold belt is among the least explored and most prospective gold belts in Colombia. Quia is an early-mover into this belt and has established a key property position and a strong base of technical knowledge in the area.

Iain Kelso, P. Geo., is the Qualified Person for the information contained in this press release and is a Qualified Person within the terms defined by National Instrument 43-101.

Samples were submitted to ACME Analytical Laboratories Ltd. Once in the custody of ACME, sample preparation was completed at their Medellín, Colombia facility and shipped to their Vancouver laboratory for analysis by fire assay and ICP. Reference materials and blank samples were inserted into the sample stream and all data reported in this release meets Quia Resources' QA/QC standards.

Forward-Looking Statements

This press release contains or refers to forward-looking information, including statements regarding exploration results, potential mineralization, exploration plans and timing of the commencement of drilling, and is based on current expectations that involve a number of business risks and uncertainties. Factors that could cause actual results to differ materially from any forward-looking statement include, but are not limited to, delays in obtaining or failures to obtain required governmental, environmental or other project approvals, political risks, uncertainties relating to the availability and costs of financing needed in the future, changes in equity markets, inflation, changes in exchange rates, fluctuations in commodity prices, delays in the development of projects and the other risks involved in the mineral exploration and development industry. Forward-looking statements are subject to significant risks and uncertainties, and other factors that could cause actual results to differ materially from expected results. Readers should not place undue reliance on forward-looking statements. These forward-looking statements are made as of the date hereof and the Company assumes no

responsibility to update them or revise them to reflect new events or circumstances other than as required by law.

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