

**BRM GROUP ANNOUNCES PREVIOUSLY HELD ADDITIONAL INDIRECT OWNERSHIP
INTEREST IN ADIRA ENERGY LTD.**

Toronto, Ontario, January 21, 2010

BRM Group Ltd. (“**BRM**”) would like to revise its previous announced press release dated December 2, 2010, in which it announced that, as a result of the recently completed private placement (the “**Private Placement**”) of Adira Energy Ltd. (the “**Company**”) BRM acquired ownership and control over 10,000,000 subscription receipts (“**Subscription Receipts**”) issued by the Company for a price of US\$0.40 per Subscription Receipt. On December 1, 2010 the conditions for the automatic exercise of each Subscription Receipt were fulfilled and the Subscription Receipts were automatically converted in accordance with the terms and conditions thereof into one common share in the capital of the Company (“**Common Share**”) and one half of one Common Share purchase warrant (“**Warrant**”). Each whole Warrant will be exercisable for a term of 3 years from the date of issuance at an exercise price of US\$0.55.

As a result of the automatic exercise of the Subscription Receipts, BRM acquired 10,000,000 Common Shares, representing 11.1% of the issued and outstanding Common Shares and 5,000,000 Warrants, representing 36.36% of the issued and outstanding Warrants.

BRM would like to disclose an additional 661,050 Warrants of which it indirectly acquired ownership and control upon exercise of the Subscription Receipts, for a total of 5,661,050 Warrants, representing 41.2% of the issued and outstanding Warrants.

The Common Shares were acquired for investment purposes and BRM or its associates may, depending on market and other conditions, increase or decrease its beneficial ownership of Common Shares whether in the open market, by privately negotiated agreement or otherwise. BRM’s offices are located at Ackerstein Towers, Building B, 11 Hamenofim Street, Herzliya Pituach, Israel, 46725. For a copy of the report relating to this acquisition please contact Arad Communications, Irit Radia, +972-3-7693333, +972-54-6699311.

The Company and BRM previously agreed that in return for BRM’s lead order of US\$4,000,000 in the Private Placement, for as long as BRM exercises control over 10% or more of the issued and outstanding Common Shares, the Company will nominate, at each annual shareholders meeting of the Company, two nominees of BRM to the board of directors of the Company (the “**Board**”) and one nominee in the event that BRM exercises control over Common Shares in an amount less than 10% but equal to or greater than 7% of the issued and outstanding Common Shares. As a result of the completion of the Private Placement, BRM owns 11.1% of the Company’s issued and outstanding Common Shares. As such, Eli Barkat and Yael Reznik Cramer, will be nominated for director positions at the next annual and special shareholder meeting, which the Company plans to announce within the next few weeks. “*BRM is excited to be a significant investor in Adira Energy as it advances the exploration and development of its oil and gas licenses in Israel*” stated Yael Reznik Cramer, VP of business development at BRM.

About BRM

BRM Group is a privately-held holding company focusing on Israel-related companies. BRM seeks out and invests in companies with truly revolutionary potential that can become significant market players, creating long term value and offer entrepreneurs knowledge, networking and capital and a long term company-building focus. The chairman of the group is Mr. Eli Barkat, Chairman and Co-founder of BRM, is a recognized figure in the Israeli business community, with more than 20 years of entrepreneurial, investment and business management experience.

BRM Group has a history of building success stories and has been involved, either directly or via venture capital funds under its control, in some noteworthy exits. These include Checkpoint (NASDAQ: CHKP); Backweb (NASDAQ: BWEB); Passave (sold to PMC-Sierra); Oplus Technologies (sold to Intel); Whale Communications (sold to Microsoft); and Fraud Sciences (sold to eBay).

For more information, visit www.brm.com