



NEWS RELEASE

DIAMOND FRANK ADOPTS A SHAREHOLDER RIGHTS PLAN

Laval, February 22, 2013 – **Diamond Frank Exploration Inc. (DOD: TSX-V)** announces that its board of Directors (the “**Board**”) has adopted a Shareholder Rights Plan (the “**Plan**”) to encourage a fair treatment of shareholders, should a take-over bid be made for Diamond Frank. The Plan is effective today and will provide the Board and the shareholders, more time to consider unsolicited take-over bid for Diamond Frank. The Plan is intended to discourage coercive or unfair takeover bids and gives the Board time to pursue alternatives to maximize Shareholder value, if appropriate, in the event of an unsolicited take-over bid.

The Plan has not been adopted in response to, or in contemplation of, any specific proposal to acquire control of Diamond Frank. The Plan must be ratified by the shareholders at an annual and special shareholders meeting to be held on March 28, 2013. Unless otherwise terminated in accordance with its terms, the Plan will terminate at the close of the third annual meeting of Diamond Frank following the meeting at which the Plan is ratified by shareholders, unless the Plan is reconfirmed and extended at such meeting.

The Rights issued under the Plan will become exercisable only when a person, including any party related to it, acquires or announces its intention to acquire 20% or more of the outstanding shares of Diamond Frank without complying with the “Permitted Bid” provisions of the Plan or without approval of the Board. Should such acquisition occur, each right will, upon exercise, entitle a right holder other than the acquiring person or related persons, to purchase shares of Diamond Frank at a substantial discount to the market price at the time. Under the Plan, a “Permitted Bid” is a bid made to all shareholders of Diamond Frank and is open for acceptance for not less than 60 days. If, at the end of such 60 day period, at least 50% of the outstanding shares, other than those owned by the Offeror or certain related parties, have been tendered, the offeror may take up and pay for the shares but must extend the bid for a further 10 days to allow other shareholders to tender.

The Plan is similar to other Shareholder Rights Plans adopted by several other Canadian companies and approved by their respective shareholders. A complete copy of the Shareholders Rights Plan will be available shortly on SEDAR at www.sedar.com.

The common shares of Diamond Frank Exploration Inc. are listed on the Venture Stock Exchange under the symbol “DOD”.

Forward-looking statements

This news release contains statements that constitute “forward-looking information” or “forward-looking statements” within the meaning of applicable securities legislation. This forward-looking information is subject to numerous risks and uncertainties, certain of which are beyond the control of Diamond Frank. Actual results or achievements may differ materially from those expressed in, or implied by, this forward-looking information. No assurance can be given that any events anticipated by the forward-looking information will transpire or occur, or if any of them do so, what benefits that Diamond Frank will derive therefrom. Forward-looking information is based on the estimates and opinions of Diamond Frank at the time the information is released and Diamond Frank does not undertake any obligation to update publicly or to revise any of the forward-looking statements, whether as a result of new information, future events or otherwise, except as may be required by applicable securities laws. Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release

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