



NEWS RELEASE

SB: TSX Venture Exchange

Issued: 54,686,168 shares

Stratabound Raises \$1.06 Million in Non-Brokered Private Placement

- Over-subscribed financing completed
- Exploration underway on new Captain/CNE base metal targets
- Drilling underway on Elmtree Gold property
- New director joins board

CALGARY, ALBERTA, August 17, 2009 – Stratabound Minerals Corp. is pleased to announce, subject to regulatory approval, the closing of its previously announced \$650,000 private placement financing. The offering was over-subscribed, with total proceeds amounting to \$1,059,050. Directors and insiders subscribed for \$425,000 of the issue. No commissions or finder's fees were paid. In connection with this closing, an aggregate of 6,527,000 flow-through shares were issued at a price of \$0.10 per share, and 5,675,000 non-flow-through shares were issued at a price of \$0.075 per share. The shares issued on this closing are subject to a hold period under applicable securities laws of four months, which will expire on December 15, 2009.

The net proceeds of the offering will be used for further exploration on the Company's Canadian properties and for general working capital. Field work is underway on new targets identified in 2008 near the Captain (copper-cobalt-gold) and CNE (lead-zinc-silver) deposits in the Bathurst mining district of northern New Brunswick. The program will include drilling, trenching, geophysics, geochemistry, and prospecting. Deep drilling will also be carried out on the Captain deposit.

A 5,000 metre drilling program is underway on the Company's Elmtree Gold property. The program is being funded by Castle Resources Inc. of Toronto, Ontario. Castle can earn a 60% interest in the Elmtree claims by spending \$2,700,000 on exploration and staged payments to Stratabound by June 1, 2012, including minimum annual exploration expenditures of \$750,000. Stratabound will release results of this program when they are received from Castle.

Stratabound is pleased to welcome Mr. Duncan McCowan, P.Geol. to its board of directors. Mr. McCowan has been instrumental in the growth of successful oil and gas companies in both technical and managerial capacities. These include Canadian Hunter Exploration Ltd., Flame Oil & Gas Ltd., Opinac Exploration Ltd., and Tarragon Oil & Gas Ltd. He is also the founder of Atlas Energy Ltd. and serves as a director, president, or chairman of several other private and public companies.

A total of 2.5 million share options have been granted to directors, officers and consultants of the Company. The options are exercisable at \$0.10 each for a period of five years.

The technical information contained in this release has been reviewed by John Duncan, P.Geo. and Stan Stricker, P.Geol., Qualified Persons as defined in National Instrument 43-101.

Stratabound is a Canadian natural resource company exploring and developing 100%-owned gold and base metal properties in eastern Canada. It is currently focused on building a resource base in the infrastructure-rich, world-class Bathurst Mining District of northern New Brunswick.

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The TSX Venture Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of this release.

Certain information regarding the Company contained herein may constitute forward looking statements. Forward looking statements may include estimates, plans, expectations, opinions, forecasts, projections, guidance or other statements that are not statements of fact. Although the Company believes that the expectations reflected in such forward looking statements are reasonable, it can give no assurance that such expectations will prove to have been correct. These statements are subject to certain risks and uncertainties and may be based on assumptions that could cause actual results to differ materially from those anticipated or implied in the forward looking statements. The Company is under no obligation to update or alter any forward looking statement. These risks include operational and geological risks and the ability of the Company to raise necessary funds for exploration. The Company's forward looking statements are expressly qualified in their entirety by this cautionary statement.