

Article from The Northern Light, August 7, 2007 – Bathurst, New Brunswick weekly publication:

Province provides \$100,000 to mining company to resume work on deposit in Bathurst camp

Natural Resources Minister Donald Arseneault has provided Stratabound Minerals Corp of Calgary, Alta. with a grant of \$100,000.

The money is being awarded through the newly-created New Brunswick Deposit Evaluation Program (NBDEP), and is earmarked for the company's Captain base metal deposit near Bathurst.

The Captain property is located about 12 kilometres south-southeast of Xstrata's Brunswick Mine and 1.6 kilometres southeast of Stratabound's CNE zinc-lead-silver-gold deposit.

The Captain deposit is covered by overburden and is known only from assessment records that provide descriptions of core from 37 holes drilled in the 1950s and '60s. Stratabound proposes to drill a series of holes this summer to determine whether the captain copper-gold deposit extends to surface, and if so whether it could be mined by open pit methods.

The holes would also test whether an economic gold-bearing weathered cap (oxide deposit) is present on top of the zone, as was the case with the Caribou, Murray Brook, Heath Steele and Restigouche deposits in the Bathurst mining camp.

Minister Arseneault said in a news release that while the Liberal government is keen to attract new investment, "We also want to ensure that existing companies in the province are taking full advantage of deposits already identified.

"The way the program functions means that companies will need to match at least the amount of the grant in their development work."

The exploration proposal for Stratabound's Captain deposit received the highest rating based on criteria set forth to evaluate work plans that best meet the NBDEP objectives. The NBDEP received a total of five applications.

The NBDEP was created to stimulate exploration activity on mineral deposits with previously reported (historical) mineral reserves. Deposits that have not been worked recently require further drilling to upgrade reserve estimates to meet today's rigorous National Instrument 43-101 reporting standards.

This is a set of rules developed by the Canadian Securities Administrators, and administered by provincial securities commissions that govern how issuers disclose scientific and technical information about their mineral projects to the public.