

Stratabound Minerals Corp.

NEWS RELEASE

24 May, 2002

Symbol: SB, CDNX
SBMLF, OTC Bulletin Board
SEC 12(g)3 Exemption No. 82-3284

Shares issued: 11,028,579

Stratabound Minerals Corp. has closed a private placement of 1,477,447 units at a price of \$0.17 per unit, for proceeds of \$251,166. Terms of the private placement were announced in the company's news release dated May 13, 2002.

Exploration will begin shortly on the newly acquired Marusia diamond exploration prospect. The ground is located in the Otish Mountains region of central Quebec, halfway between recent diamondiferous kimberlite discoveries by the Ashton/Soquem joint venture and the Beaver Lake diamondiferous kimberlite previously found by Ditem. The Marusia claims are situated ten kilometres north of a significant past-producing gold mine, and copper-nickel showings are present within ten kilometres of the new claims, some containing low but anomalous platinum-palladium values.

Mr. Frank Agar has resigned as a Director. The Company thanks Mr. Agar for his years of service. Mr. Peter McKenzie-Brown has joined the Board of Directors. Mr. McKenzie-Brown has extensive experience in the Canadian oil and gas industry, and has a variety of business interests, including land development.

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

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