Stratabound Minerals Corp.

N E W S R E L E A S E

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Shares issued: 11,028,579

Stratabound Acquires Claims in New Brunswick Gold Belt

Stratabound Minerals Corp. has completed its due diligence review of ten claims in Restigouche County, northern New Brunswick and has optioned the ground from local prospector Michael Smith. The company has staked 51 additional claims surrounding the ten optioned claims. The 61 claims total about 2,400 acres, and are referred to as the **Ramsay Brook Property.**

Stratabound can earn a 100% interest in the ten optioned claims, subject to a 2% net smelter return, by paying $5,000 on signing, $10,000, $20,000 and $125,000 on the first, second and third anniversaries of the agreement, and by issuing 37,500 shares with each cash payment, subject to regulatory approvals.

The due diligence review was carried out by consulting geologist Bruce Mitton, B.Sc., P.Geo. It included a regional exploration history and compilation of previous exploration work on portions of the Ramsay Brook Property (on file with the New Brunswick Department of Natural Resources and Energy). It also included a field examination of the 2002 gold showing discovered recently by Mr. Smith (see Stratabound news release dated August 21, 2002).

The Ramsay Brook Property (NTS 21 O/10E and 21 O/9W) is at the western end of a 60 kilometre long east-northeast trending gold belt. Numerous gold occurrences were discovered along this trend during the mid-1980s. Lacana's Elmtree deposit, at the eastern end of the belt, was the largest discovery made during this period. Drilling outlined an inferred resource of 500,000 tons at a grade of 0.14 oz/ton.

The gold trend is spatially associated with a system of deep crustal breaks that occur as pronounced wrench, thrust and splay faults, including the Rocky Brook-Millstream Fault, Jacquet River Fault, Ramsay Brook Fault and others. Many of the gold occurrences, including the Elmtree, are located in or adjacent to mafic intrusive rocks situated along or near the major faults. These intrusive rocks take the form of steeply dipping dikes, gently dipping sills, or plugs. The gold is mostly in quartz-carbonate veins and stockworks, accompanied by varying amounts of sulfide minerals. The due diligence review confirms that the company's Ramsay Brook Property exhibits all of these features.

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The property contains a 4.7 kilometre length of the east-northeast striking Ramsay Brook Fault, and a 1.5 kilometre length of a thrust fault that splays off it in a southwest direction. The area is said to hold "strong potential for an economic precious-metal discovery" (New Brunswick Department of Natural Resources and Energy Information Circular 87-2, pp. 7-12).

Two gold showings have been documented on the property, referred to as the **Simpsons Field** and **2002 showings**, while a number of other gold occurrences are documented in the vicinity of the claims at McCormack Brook, Jonpol, Dalhousie Road, Nine Mile Brook Road (Upsalquitch Forks), and Mulligan Gulch.

The **Simpsons Field showing** was found in 1984 when Mr. Smith discovered an outcrop of oxidized sulfide mineralization, containing significant gold values, in brecciated siltstone in contact with a mafic dike in a zone of faulting. Initial trenching by Rio Algom Exploration, revealed a zone grading 1.13 g/t over a 12 metre width, with grab samples assaying as high as 8.1 g/t. Subsequent work showed the occurrence to be localized and of a limited near-surface size.

The **2002 showing** was found this summer by Mr. Smith in a new trench located 1.9 kilometres northeast of the Simpsons Field occurrence. As part of his due diligence review, Mr. Mitton collected 31 grab and chip samples which were submitted to the ALS Chemex laboratory in Val d'Or, Quebec for analysis. The results confirm Mr. Smith's assay results, which indicated a weighted average of 3.27 g/t gold along an 11.0 metre length of continuous chip samples at the northernmost end of the trench (Stratabound news release, August 21, 2002). Maximum gold assays were 6.23 g/t (Smith) and 7.19 g/t (Mitton).

The trench contains three mafic intrusions – two dikes and a sill, which intrude into highly fractured, strongly silicified and limonitized siltstone. The gold appears to be confined to a 0.3 metre wide oxidized zone, dipping gently north along the intrusive contact of the 1.5 metre thick sill. The company believes that thicker intrusives will be required for mineralization to be economic, and that the trench should be extended to see whether thicker intrusive bodies are present.

Rio Algom's VLF electromagnetic survey shows that the Simpsons Field and 2002 gold showings are within a 300 to 400 metre wide zone of multiple en echelon conductors that has a strike length of 3.7 kilometres, and is open at both ends. **Stratabound considers this zone to be the primary exploration target on the Ramsay Brook Property.**

Surveys carried out by Rio Algom on the westernmost 1.8 kilometres of this zone indicate that magnetic and soil geochemical anomalies are intermittently present along it. In addition, a linear conductor, associated with a magnetometer anomaly and elevated arsenic, iron and manganese levels in soil, is present 750 metres south of the multiple

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conductor zone. Both areas were recommended for drilling by Rio Algom but remain untested. Furthermore, an untested induced polarization anomaly is present, parallel to and 100 metres north of the Simpsons Field showing. The latter target is associated with weak linear magnetic anomalies indicative of mafic dikes or sills.

Subject to funding, Stratabound intends to complete magnetic and electromagnetic coverage of the unsurveyed portions of the property, followed by trenching and/or drilling to explore for economic gold mineralization.

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

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