

Stratabound Minerals Corp.

NEWS RELEASE

June 16, 2003

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

Shares issued: 11,066,079

Stratabound Minerals Corp. announces it is undertaking a private placement financing to raise a minimum of \$100,000 up to a maximum of \$360,000. The offering consists of a combination of Flow-Through Units and Non-Flow Through Units such that a maximum of 3,000,000 common shares will be issued, before taking into account the exercise of warrants.

The subscription price for the Flow-Through Units is \$1,200 per Unit. Each such Unit consists of 10,000 common shares, of which 7,500 are flow-through shares carrying tax benefits, plus 10,000 warrants. Each warrant entitles the holder to purchase one common share at \$0.15 per share for a period of three years from closing.

The subscription price for the Non-Flow Through Unit is \$1000 per Unit. Each such Unit consists of 10,000 common shares and 10,000 warrants with the same terms as set out above.

The private placement is subject to regulatory approval.

Proceeds will be used for diamond exploration on the company's Marusia Property in the Otish Mountain area of Quebec, gold exploration on the company's Ramsay Brook Property in the Simpson's Field area of northern New Brunswick, and for general corporate purposes.

The company has been awarded a grant by the New Brunswick Department of Natural Resources and Energy that will cover fifty percent of the proposed Ramsay Brook program of geophysical and geochemical surveys and bedrock trenching.

On the Marusia property, an exploration program is planned to follow-up the potential kimberlite targets detected by last year's aeromagnetic survey. The program will sample down-ice glacial tills for diamond indicator minerals. Additional details and maps pertaining to the Marusia and Ramsay Brook projects are available on the company's website: www.stratabound.com.

Stratabound also wishes to inform its shareholders that, subject to regulatory approval, it is amending the price and expiry date of 196,500 share purchase warrants priced at \$0.60 and due to expire on June 28, 2003. The exercise price will be amended to \$0.15 and the expiry date extended for three years to June 28, 2006. Pursuant to Policy 4.1, 5.3 (b) of the TSX Venture Exchange, a mandatory thirty-day exercise provision will be triggered if for ten consecutive trading days the closing price of the listed shares is at or above \$0.18 per share.

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

Contact: Stan Stricker, P.Geol.
President

(403) 258-3630
info@stratabound.com