



NEWS RELEASE

October 15, 2003

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

Shares issued: 12,672,079

Stratabound Options Elmtree Gold Deposit

Stratabound Minerals Corp. is pleased to announce that it has optioned ten claims in northern New Brunswick containing the Elmtree Gold Deposit, as well as undrilled gold targets. Published historical estimates of resources at the Elmtree deposit (pre-dating and therefore not prepared in accordance with National Instrument 43-101) range from 500,000 tons grading 0.14 oz/ton to 700,000 tons grading 0.15 oz/ton gold.

It appears that much of the drill core remains well preserved, and it is the company's intention to re-assay portions of the core to confirm reported assays.

Stratabound can earn a 100% interest in the Elmtree property by paying the current owners \$5,000 and 100,000 shares on signing; \$10,000, \$20,000 and \$125,000 on the first, second and third anniversaries of the agreement; and 50,000 shares with each of the three anniversary payments. The vendors would then retain a 2% net smelter return royalty, with Stratabound having an option to purchase the royalty at any time for \$1,000,000.

In addition, Stratabound has agreed to issue 210,000 units at \$0.12 per unit, netting the company \$25,200, in a private placement with one of the Elmtree property vendors. Each unit will consist of one share and one warrant allowing the holder to purchase an additional Stratabound share at \$0.20 per share for a period of three years. Both transactions are subject to regulatory approval.

In view of recent positive results on Stratabound's Ramsay Brook claims, the company intends to undertake exploration at Elmtree, located in the same gold belt and exhibiting similar geological controls on mineralization. The objective is to reach economic threshold through continued exploration of both properties, by outlining new mineralized zones and/or increasing the size of the Elmtree deposit. As a result of its excellent mining infrastructure, the area has relatively low exploration and development costs.

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

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