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Stratabound Resumes Work on Marusia Diamond Prospect

Calgary, August 12, 2004

Stratabound Minerals Corp. is pleased to inform shareholders that an exploration program of detailed glacial till sampling and prospecting is getting underway on its Marusia diamond prospect in the Otish Mountains region of central Quebec. Eight new claims have been recently acquired, increasing the property size to 3,471 hectares (8,576 acres). The additional claims were staked to cover open ground adjacent to the property's northwest quadrant, where Stratabound has discovered a variety of kimberlite indicator minerals down-ice from clusters of round magnetic features that coincide with topographic depressions. Details of previous programs and results are presented on the company's website, www.stratabound.com.

A reconnaissance gold exploration program will take place at the same time, to follow-up gold anomalies detected in till samples from the southern portion of the property, as well as potential gold bearing shear zones on the new claims. A portion of the Marusia Property overlies the same greenstone belt that hosts the nearby past-producing Eastmain River Gold Mine.

The company has closed a previously announced \$139,500 non-brokered private placement of 930,000 common share units at \$0.15 per unit. Each unit consists of one common share and one common share purchase warrant. Each warrant entitles the holder to purchase one common share until July 28, 2007 at \$0.20 per share. The shares and warrants are subject to a hold period ending November 28, 2004.

The Diversification of Exploration Investment Partnership (SIDEX Limited Partnership), established by the Government of Quebec and the Solidarity Fund QFL, has subscribed for \$135,000 of this issue. Proceeds will be used for exploration of the Marusia property.

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