

NEWS RELEASE

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New Gold Targets Outlined on Elmtree

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Stratabound Minerals Corp. is pleased to inform shareholders of new developments on the Elmtree Gold Property, situated 19 kilometres northwest of the coastal city of Bathurst, New Brunswick. Geochemical and geophysical surveys have been successful in outlining a number of strong anomalies, representing new areas of potential near-surface gold mineralization.

An intensive, recently completed exploration program included cutting of east and west grids over most of the property; sampling of C-horizon soils for gold, arsenic and antimony; channel sampling of trenches for metallurgical testing; and VLF-EM and magnetometer surveys. In addition, gradient and dipole-dipole IP surveys were conducted on the west grid.

Nineteen trench channel samples (20 kg each) were collected within the mineralized gabbro ore zone. Five of these were sent to Dalhousie University, Minerals Engineering Centre for preliminary metallurgical testing. The samples represent both low grade (1g/t gold) and high grade (3-5 g/t gold) mineralization. Results are pending.

Soil sampling was completed within the 'C' horizon at depths of 30 to 50 centimetres. A total of 920 samples were shipped to ALS Chemex of Mississauga, Ontario for fire-assay/atomic absorption gold analysis and arsenic-antimony geochemical analysis, including 85 samples for ICP 34-element analysis.

The IP geophysical survey results as outlined on resistivity and metal factor maps signify a possible northeast extension to the West Gabbro Zone (WGZ) via an s-shaped fold that has shifted the zone about 30 metres to the north. A strong gold-antimony soil anomaly overlies this proposed northeast extension and is untested.

The metal factor and resistivity trends also indicate another s-shaped fold in the gabbro at its west end, with a 50 metre displacement to the south, implying additional exploration potential westward, consistent with Stratabound's 2005 drill results and with soil gold values as high as 8,400 parts per billion.

On the east grid, a gold-arsenic-antimony anomaly stretches for 750 metres. This extensive geochemical target occurs in a Carlin-style geological setting, and will be explored to determine whether significant grades and widths of gold mineralization are present. Strong geochemical responses remain untested, including a number near the Discovery Zone, where gold was first found on the property in the 1980s.

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A strong soil gold anomaly, 725 metres in length, appears to reflect a cross-cutting fault structure immediately west of and perpendicular to the Discovery Zone. This represents another new target area.

Various other anomalies requiring follow-up are apparent.

Initial preparations are underway for a winter drilling program.

Maps illustrating the new targets are in preparation and will be posted on the Company website in due course.

John Duncan, P.Geo. and Stan Stricker, P.Geol. are Qualified Persons on this project as defined in National Instrument 43-101.

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