Stratabound MINERALS CORP.

NEWS RELEASE

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Report on Drill Discoveries at Elmtree, New Brunswick

Stratabound Minerals Corp. has recently drilled 17 NQ-diameter holes (1,362 metres) on its Elmtree Gold Property near Bathurst in northern New Brunswick. The holes tested five parallel, linear, induced polarization (IP) gradient anomalies, a cross-cutting magnetic anomaly, and an IP anomaly that offsets the West Gabbro Zone gold deposit (WGZ).

The program's objective was to find near-surface mineralization in new areas where geophysical and soil geochemical (gold-antimony-arsenic) anomalies have been detected. The program was successful in finding three significant new zones of gold and base metal mineralization.

Fourteen of the holes (1,101 metres) were drilled in the property's east-central portion to test IP anomalies A, B, C/C1 and D along 950 metres of strike length, as well as a cross-cutting linear magnetic anomaly. These holes were drilled to vertical depths of about 50 metres on broadly separated grid lines 100E, 400E, 800E and 1050E. They indicate a mineralized "system" that appears to exceed 100 meters in width and 650 meters in length along a major thrust fault/unconformity. Multiple gold-bearing zones and polymetallic veins, some with "bonanza" grades, are present within this mineralized system. The polymetallic intersections contain gold, silver, zinc, lead and antimony, as well as accessory copper, tin, cadmium and up to 108 g/t indium. Indium is a valuable rare metal with recent prices in the order of $1,000 per kilogram, or $1/gram.

The company intends to evaluate the potential economic significance of these new zones with continued drilling and assaying.

Drilling began on line 400E, located 550 metres east of the WGZ gold deposit. Holes 1 to 3 intersected a mineralized system containing several low grade gold zones flanking mafic sills and a silicified felsic intrusive unit, including 1.38 g/t gold across 6.5 metres, and a mineralized fault zone, 9.1 metres in core length, ten metres below the gold mineralization in Hole 2. This fault zone grades 1.98 g/t gold, 43.1 g/t silver, 1.83% zinc, 2.29 % lead and 1.34% antimony over its full 9.1 metre length. **This includes 5.3 metres grading 1.99 g/t gold, 73.4 g/t silver, 3.14% zinc, 3.94% lead and 2.30% antimony, with accessory copper, tin, cadmium and indium*. A 0.7 metre interval carried 4.77 g/t gold, 118 g/t silver, 7.08% zinc, 10.45% lead, and 5.12% antimony.**

The high antimony content is noteworthy. China produces 90% of the world's primary antimony supply; production grades are not readily available. South Africa's Consolidated Murchison Mine is the major non-Chinese mine, with reported head grades of 1.29% antimony and 1.64 g/t gold for the year ended June 30, 2004. Stratabound's intersection in Hole 2 features significantly higher grades of both of these metals, plus substantial silver, zinc, lead and other metals.

This mineralization correlates with IP anomaly C. On line 800E, 400 metres to the east, mineralization correlating with this same IP anomaly includes 3.3 metres grading 1.037 g/t gold in Hole 6. Hole 11 was drilled a further 250 metres to the east along this same anomaly C, but only partially tested it. The hole was stopped at 75.0 metres, as the mineralization was not noted at time of drilling. Subsequent detailed logging after the drill was moved from the site recognized that mineralization was present at the very end of the hole (1.87 g/t gold, 83.0 g/t silver, 1.8% lead and 0.84% zinc across 0.10 metres at 74.9 core depth). The company intends to extend this hole when drilling resumes.

A separate mineralized fault zone was found in Hole 5, testing another parallel, linear IP anomaly (C1) situated about 50 metres north of the previous anomaly C. A cross-cutting magnetic anomaly is also apparent at this location. **Hole 5 intersected a 5.4 metre zone averaging 2.62 g/t gold, 93.5 g/t silver, 4.27% zinc and 1.06% lead, with accessory copper, antimony, tin, cadmium and indium, including a 0.5 metre "bonanza-grade" interval of 5.29 g/t gold, 461.0 g/t silver, 6.31% lead and 21.7% zinc, with 3.8 metres of 25.3 g/t indium.** Additional drilling is planned here, as well as on two other cross-cutting magnetic anomalies.

The magnetic cross-structure targeted with Hole 5 is located along a northwest trending fault which continues for four kilometres to the southeast, where it encounters the past producing Nigadoo Mine (1.9 million tonnes at production grades of 2.56% lead, 2.64% zinc, 0.28% copper, 116.10 g/t silver). The polymetallic massive sulphide vein stockwork in Hole 5 resembles the mineralization at Nigadoo, but in addition contains gold and a higher zinc grade, as well as the separate gold zone in the hanging-wall calcareous siltstone.

On line 800E, 4.3 metres of gold mineralization was intersected along the same IP anomaly C1, grading 1.02 g/t (Hole 8). **The intersection includes 1.0 metre with 2.54 g/t gold, 106.7 g/t silver, 6.86% zinc, 3.60% lead, 1.11% antimony and 0.7 metres of 22.9 g/t indium.** Drilling on line 1050E, testing the same anomaly 250 metres further east, intersected lower width and grade, 0.77 g/t gold over 1.0 metre (Hole 11).

The mineralized zones correlating with IP anomalies C and C1 are up to 9 metres in width and are open along strike to the east, partially to the west, and at depth.

A third IP anomaly (A) appears to follow the axis of a fold structure on line 1050E, 200 metres south of anomaly C, and was tested with hole 9, which recovered three narrow intervals of low grade gold and silver, with the best gold assay at 0.56 g/t and silver up to 47.0 g/t. The structure is poorly understood and the optimal drilling direction is not yet known. One or two follow-up holes are required.

Anomaly B, 75 metres south of anomaly C, was drilled on line 800E, encountering no significant mineralization (Hole 7).

The drill was moved to test IP anomalies C/C1 and D on line 100E. Holes 12 to 14 failed to intersect any significant mineralization on this line. Hole 17 was drilled to test a cross-cutting quartz vein exposed in trench 2005-1 (line 370W, WGZ). No significant mineralization was found.

An IP anomaly offsetting the WGZ gold deposit suggests that the WGZ has been faulted and offset vertically and northerly. Two shallow holes (15 & 16) were drilled to a vertical depth of 25 metres at a 45 degree dip, intersecting no significant mineralization or gabbro. The anomaly remains unexplained, and additional drilling is proposed with closely spaced vertical holes to probe the 50 metre level.

Additional fill-in and step-out drilling will test the newly discovered mineralized system from line 200 E to 1100 E. Drilling is also planned to test two cross-cutting magnetic anomalies 225 and 260 metres west of and parallel to the Hole 5 magnetic anomaly, as well as large unexplained magnetic anomalies north of the currently known mineralization. New maps (2M and 2N) have been posted on the Company's website www.stratabound.com showing the recent drillhole locations, IP and magnetic anomalies and proposed sites for the next round of drilling.

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

The Company wishes to acknowledge the financial support of New Brunswick's Junior Mining Assistance Program for this drill program.

***** *Tin and cadmium averages cannot yet be calculated, as a high proportion of samples are grading above the upper assay limit of 500 parts per million. Additional assaying of 100 core pulp samples will be done for indium and trace elements above the upper assay limits.*

For further information contact: Stan Stricker, P.Geol, President
(403) 258-3630
info@stratabound.com