



## NEWS RELEASE

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

Issued: 25,738,662 shares

### **Stratabound Closes Financing**

#### **Drilling to resume on Elmtree Gold Property in New Brunswick**

Calgary, August 29, 2006

**Stratabound Minerals Corp.** is pleased to inform shareholders that it has closed the private placement announced on June 27, 2006, raising \$500,000 by selling 2,500,000 shares at \$0.20 cents per share. The shares are subject to a four-month hold period ending December 26, 2006. Linear Capital Corp. of Toronto, Ontario acted as the agent, and received a cash commission of \$30,000 and 150,000 compensation warrants. The warrants have a term of two years and an exercise price of \$0.20 per share.

The funds will be utilized for continued drilling of Stratabound's Elmtree property near Bathurst, New Brunswick, as well as exploration of the company's other New Brunswick properties, and for general corporate purposes.

Drilling is about to resume on Elmtree, where results of a recent 17-hole program included good widths and grades of gold, silver, antimony, zinc, lead and indium (see news releases dated May 17, 2006 and July 13, 2006).

The current 30 to 40 hole program will follow-up these gold and polymetallic intersections, and will continue testing a variety of induced polarization and magnetic anomalies for additional new areas of near-surface mineralization.

The Elmtree property has a historic resource with industry and government estimates ranging from 500,000 tons grading 0.14 oz/ton to 700,000 tons grading 0.15 oz/ton gold, i.e. 70,000 to 105,000 ounces of gold (pre NI 43-101 and therefore non-compliant). Drilling and trenching in 2005 established that gold is present below and west of the previously assumed limits of this zone and, in 2006, a new gold zone and two high grade silver/base metal mineralized zones with gold were intersected 500 to 1,000 metres east of the known deposit.

Contact: Stan Stricker, P. Geol, President  
(403)258-3630  
info@stratabound.com

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