



## NEWS RELEASE

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### **STRATABOUND FINDS NEW GABBRO ZONE AT ELMTREE**

#### **Results include 5.36 g/t gold over 4.5 metres**

Calgary, January 24, 2007

**Stratabound Minerals Corp.** is pleased to present initial assay results from the current drilling program on its 100-percent owned Elmtree Gold property near Bathurst, New Brunswick. Results from six holes are now available. Assays from additional holes will be released shortly, following compilation and verification.

The current drill program has completed 23 new holes to date (06-19 to 06-41), and has re-entered and extended two previously drilled holes (06-3 and 06-14) for a total of 3,893 metres. These 25 holes are situated on sections 300W to 825E, a distance of 1.125 kilometres along strike, and test several roughly parallel mineralized zones and cross-cutting veins. The assay results presented here indicate a number of significant developments:

- An 11.0 metre interval in DH 06-25, collared 650 metres east of the West Gabbro Zone gold deposit (WGZ) averaged 2.53 g/t gold, including 4.5 metres grading 5.36 g/t in a newly discovered gabbro dike. Mafic (gabbro) and felsic intrusive rocks with associated gold enrichment are also present in holes 14, 21, 22 and 24, at vertical depths ranging from 12 to 173 metres below surface. Significant gold mineralization has been found within these dikes and their footwall and hanging wall contacts.
- An altered 80 to 100-metre thick calcareous siltstone-sandstone unit hosts this swarm of mineralized intrusives and has been traced for 1.175 kilometres along strike, from Section 350W to 825E. This stratigraphic unit is situated just south of the Ordovician/Silurian faulted contact and 100 metres south of the WGZ, correlating with an IP resistivity signature that trends across the entire claim group. Gold-bearing alteration zones are widely distributed within this calcareous sedimentary unit, as seen in holes 14, 21, 22 and 24, reminiscent of Carlin-type gold deposits. Gold, silver, lead, zinc, antimony and indium assays from these alteration zones and other mineralized intervals are presented in the table below. All zones are open to the east and west and at depth.
- In addition to the 11 metres of gabbro-hosted gold mineralization in DH 06-25, a 14.0 metre wide fault zone was also penetrated by this hole, carrying disseminated gold grading 0.65 g/t, including 3.0 metres with 37.87 g/t silver, 2.38% zinc, 1.00% lead and 28.35 g/t indium. This intersection is particularly encouraging because it occurs 80 metres below the high-grade polymetallic zone which occurs along the same fault in DH 06-5. Drillhole 06-5 intersected 5.4 metres of 2.62 g/t gold, 93.54 g/t silver, 4.27% zinc and 1.06% lead.

- Polymetallic intervals with widths of 0.5 to 4.0 metres carry significant grades of gold, silver, zinc, lead, antimony and indium in all six holes. Multiple mineralized zones are present in five of the six holes.
- Deeper extensions to DH 06-3 and DH 06-14 both encountered important mineralization.

The most significant intercepts assayed in these six holes are presented in the following table. True widths have not been determined:

Section	Drill Hole	Width Metres	Gold g/t	Silver g/t	Lead %	Zinc %	Antimony %	Indium g/t	From – To Metres
<b>100E</b>	<b>06-14 extension</b>	23.5	1.69						93-116.5
		incl.							
		2.0	2.07	99.0	1.57	0.52	0.48	2.70	93.5-95.5
		incl.							
		0.5	8.14						100-100.5
		& incl.							
		7.0	2.96						108-115
		incl.							
		3.5	3.55						108-111.5
<b>400E</b>	<b>06-03 extension</b>	6.0*	0.76*						66-72
		incl.							
		4.0*	0.93*	56.3	2.13	1.98	1.66	4.98	66-70
		incl.							
		2.6*	1.06*	81.8	3.18*	2.96*	2.50*	7.30	66-68.6
		incl.							
		0.6	1.56	89.3	7.27	3.27	6.23	9.62	66.6-67.2
		4.0	1.46						140-144
<b>425E</b>	<b>06-21</b>	0.5	0.139	29.5	1.65	1.87	0.31	8.87	73-73.5
		26.5	0.60						79-105.5
		incl.							
		2.5	1.84						82.5-85
		& incl.							
		5.5	1.07						99-104.5
		11.0	0.57						122-133
		incl.							
		3.0	1.050						122-125
<b>425E</b>	<b>06-22</b>	11.5	0.68						17.5-29
		incl.							
		0.5	0.71	39.0	1.16	0.13	1.00		19.5-20
		incl.							
		2.0	1.46						23.5-25.5
		& incl.							
		1.5	1.17	25.9	1.90	3.19	1.34	4.19	26.5-28
		1.0	0.88	22.9	1.11	1.22	0.57	9.58	50.8-51.8
<b>470E</b>	<b>06-24</b>	4.5	0.74	19.7	0.77	1.54	0.33	9.10	35-39.5
		incl.							

Section	Drill Hole	Width Metres	Gold g/t	Silver g/t	Lead %	Zinc %	Antimony %	Indium g/t	From – To Metres
<b>470E</b>	<b>06-24</b>	2.0	1.28	38.0	1.68	3.13	0.67	17.42	37.5-39.5
	<b>continued</b>	incl.							
		0.5	3.45	110.0	4.5	7.27	1.95	40.4	39-39.5
		1.5	2.68						134.5-136
		incl.							
		0.5	5.21						135-135.5
		12.0	1.27						160.5-172.5
		incl.							
		0.5	2.99	267.0	1.16	1.63	1.11		161.5-162
		& incl.							
		5.0	2.14						165.5-170.5
		incl.							
		2.5	3.57						168-170.5
		incl.							
		0.5	7.94						169.5-170
		& incl.							
		0.5	1.89	44.2	1.49	1.99	0.93		170-170.5
		6.0	1.105						187.5-193.5
		incl.							
		1.5	2.37						191-192.5
<b>510E</b>	<b>06-25</b>	14.0	0.65	17.8	0.29	0.98		9.45	148-162
		incl.							
		2.5	1.30	19.8		1.50		11.05	152.5-155
		& incl.							
		3.0	0.89	37.9	1.00	2.38	0.15	28.35	159-162
		11.0	2.53						244-255
		incl.							
		2.0	0.64	23.4	0.46	1.79	0.75	24.63	244-246
		incl.							
		0.5	0.77	86.8	1.81	7.09	1.31	48.7	244-244.5
		incl.							
		6.0	4.30						245.5-251.5
		incl.							
		4.5	5.36						246-250.5
		incl.							
		1.5	7.23						246-247.5
		& incl.							
		1.5	5.94						249-250.5

**NOTE:** Results are pending for holes 19, 20, 23, 26-30.

\* PREVIOUSLY REPORTED

*Drill core samples from these and other holes drilled on the Elmtree property, including samples of the West Gabbro Zone, will be displayed at the Mineral Exploration Roundup 2007 Conference in Vancouver, January 29 to February 1. Specimens of the recent Big Presque Isle gold discovery will also be on display. Shareholders and other interested parties are invited to view the exhibit in the New Brunswick Rock Room (Chehalis and Capilano Rooms, Level 2), Western Bayshore Resort and Marina.*

Results from drill holes 06-01 to 06-17 were announced previously in news releases dated May 17, 2006 and July 13, 2006. DH 06-18 was abandoned due to poor ground conditions.

Drill core is logged and split at the provincial government core storage facility at Madran, New Brunswick. Drill core is submitted for analysis to ALS Chemex Laboratories in Sudbury, Ontario. Gold is assayed by fire assay with atomic absorption finish. Silver, lead, zinc, antimony and indium are determined as part of a 47-element analysis using HF-HNO<sub>3</sub>-HClO<sub>4</sub> acid digestion, HCl leach and a combination of ICPMS and ICPAES. Samples with over-limit results are then re-run using HF-HNO<sub>3</sub>-HClO<sub>4</sub> acid digestion, HCl leach and AAS finish. Stratabound maintains quality control and assurance with the use of blanks and standards, the retention of pulps and rejects and spot checks using other laboratories.

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

Stratabound is a Canadian junior mining and exploration company currently active in the prolific Bathurst mining district of northern New Brunswick and in two mineral-rich regions of northern Quebec.

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