



NEWS RELEASE

SB: TSX Venture Exchange

Issued: 54,713,168 shares

[Stratabound extends Captain deposit with deep undercut; agrees to \\$1 million financing; CNE drilling resumes](#)

CALGARY, ALBERTA, March 24, 2010 - Stratabound Minerals Corp. is pleased to release results of drill hole CP-09-26, the deepest hole completed to date on the Captain copper-cobalt deposit near Bathurst, New Brunswick. Captain is about 1,600 metres south of the Captain North Extension (CNE) mining lease where recent drilling has highlighted near-surface high-grade zinc-lead-silver and copper-cobalt zones.

Hole CP-09-26 extends the Captain deposit down dip for at least 100 metres deeper than the previously reported NI 43-101 resource. This resource estimate was based on 25 holes to a depth of 300 metres. Hole 26 indicates the potential for large increases to the previously determined tonnage.*

A 19.5-metre wide copper-cobalt zone from 359m to 378.5m, contains massive to semi-massive sulphides. The copper and cobalt contents are similar to previously reported resource grades.*

An 18-metre long cobalt interval was intersected from 382.5m to 400.5m. Anomalous levels of zinc (0.26%) between 412 and 417 metres reflect sphalerite stringers that may prove to increase at depth.

Captain-09-26							
From Metres	To Metres	Interval Metres	Copper %	Cobalt %	Cobalt lb/t	Silver g/t	Gold g/t
328	331	3	1.14	-	-	14.3	-
353	355	2	2.26	-	-	17.2	0.34
359	378.5	19.5	1.12	0.034	0.75	7.3	0.19
incl							
364.5	373	8.5	2.11	0.052	1.15	12.4	0.30
incl							
366	368	2	5.46	0.093	2.05	30.5	0.65
382.5	400.5	18	0.27	0.058	1.28	3.67	-

*A 43-101 resource estimate in 2009 is based on 25 holes to 300 metre depth and 0.6% CuEq% cut-off: Measured & Indicated 861,000 tonnes @ 1.59 CuEq% (1.10% Cu + 0.052% Co [=1.15 lb/t Co] + 0.22 g/t Au); plus Inferred 681,000 tonnes @ 0.96 CuEq% (0.60% Cu + 0.039% Co [=0.86 lb/t Co] + 0.12% Au).

The above zones occur within a chloritic alteration envelope more than 200 metres wide. It contains disseminated and stringer copper and cobalt at grades of 0.32% copper and 0.022% cobalt (0.49 lb/t) across a 180-metre long continuous core interval extending from

312m to 492m. The Captain deposit dips steeply to the west and true widths are estimated to be 60% of apparent widths.

- **Drilling resumes on Captain North Extension**

A 9-hole 1,500 metre drill program is in progress to assess potential extensions to the CNE near-surface mineralization.

The Company is of the view that the terrain surrounding and between the CNE and Captain deposits is highly prospective, as are the deposits themselves, and that Stratabound's holdings are of strategic importance to the Bathurst Camp.

Exploration of the CNE and Captain properties is under the supervision of John Duncan, P.Geol. Drill core is securely stored at Stratabound's core shack facility in Bathurst. Analysis of half-core samples is done by Eastern Analytical Limited of Springdale, Newfoundland. Stratabound has Quality Control and Quality Assurance protocols in place for drill core that include blank samples, duplicate samples, certified standards and third party check samples.

The technical information contained in this release has been reviewed by John Duncan, P.Geol. and Stan Stricker, P.Geol., Qualified Persons as defined in National Instrument 43-101.

- **Proposed financing accepted**

Stratabound has accepted an offer from MineralFields Group to purchase 4,444,443 flow-through units at \$0.225 per unit for gross proceeds of \$1,000,000.

Each unit consists of one flow-through share and one half of a non-flow-through share purchase warrant. Each whole warrant is exercisable for two years from closing at an exercise price of \$0.35 per common share in year 1 and at \$0.40 per common share in year 2.

The Company will also be offering up to 2,222,222 similar units (\$500,000) in a concurrent non-brokered private placement, primarily directed toward current shareholders. Both financings are subject to regulatory approval.

Limited Market Dealer Inc., the exclusive agent for MineralFields, will receive a finder's fee in respect to the Units issued to MineralFields consisting of a 5% cash commission and options equal to 8% of the number of units issued, each option exercisable into a unit consisting of a common share and a half of a common share purchase warrant on the same terms and conditions as above.

The Corporation plans to use the proceeds from these financings to further its exploration programs on its New Brunswick properties.

"We are very pleased to be renewing our relationship with MineralFields Group", said Stan Stricker, President and CEO of Stratabound. "We look forward to working with MineralFields Group as we develop our holdings in the Bathurst region."

About Mineralfields, Pathway and First Canadian Securities

MineralFields Group (a division of Pathway Asset Management) based in Toronto, Vancouver, Montreal and Calgary, is a mining fund with significant assets under administration that offers its tax-advantaged super flow-through limited partnerships to investors throughout Canada, as well as hard-dollar resource limited partnerships to

investors throughout the world. Pathway Asset Management also specializes in the manufacturing and distribution of structured products and mutual funds (including the Pathway Multi Series Funds Inc. corporate-class mutual fund series). Information about MineralFields Group is available at www.mineralfields.com. First Canadian Securities® (a division of Limited Market Dealer Inc.) is active in leading resource financings (both flow-through and hard dollar PIPE financings) on competitive, effective and service-friendly terms, and offers investment banking, mergers and acquisitions, and mining industry consulting services to resource companies. MineralFields and Pathway have financed several hundred mining and oil and gas exploration companies to date through First Canadian Securities®.

About Stratabound Minerals Corp.

Stratabound is a Canadian natural resource company exploring and developing 100%-owned gold and base metal properties in eastern Canada. It is currently focused on building a resource base in the infrastructure-rich, world-class Bathurst Mining District of northern New Brunswick.

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