# NEWS RELEASE

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## Stratabound Reports Increase in Captain Copper-Cobalt Resource

**Calgary, December 8, 2010 - Stratabound Minerals Corp. (TSX.V:SB)** is pleased to report the results of an updated mineral resource estimate for the company's 100%-owned Captain copper-cobalt deposit located in the Bathurst Mining Camp of northeastern New Brunswick. The new resource estimate was prepared by Mercator Geological Services Limited, an independent geological consulting firm based in Dartmouth, Nova Scotia.

Increases in tonnage and in-situ metal content are apparent across all resource categories and cut-off grades, as seen in the tables below.

The updated Captain resource estimate reflects mineralization defined by results of 30 diamond drill holes completed by Stratabound. These include five holes from the 2009-2010 drill program completed since the previous resource estimate announced on October 29, 2008. The additional drilling has extended the deposit down-dip by 100 metres to a total vertical depth of approximately 400 metres.

Results of the updated Captain resource estimate are presented in the table below, along with a summary of estimated in-situ metal content at the stated cut-off grades. Since no metal recovery factors have been applied to the figures, they should not be interpreted as estimates of recoverable metal.

**Captain Copper-Cobalt Deposit Mineral Resource Estimate, Effective December 8, 2010**

| Cu Eq %* Cut Off | Resource Category | Rounded Tonnes | Cu % | Co % | Au g/t | **Contained Cu kg (Cu lb) | **Contained Co kg (Co lb) | **Contained Au g (Au oz) |
|---|---|---|---|---|---|---|---|---|
| 0.60 | Measured | 68,000 | 1.09 | 0.059 | 0.20 | 741,200 (1,634,050) | 40,120 (88,449) | 13,600 (437) |
| | Indicated | 938,000 | 1.03 | 0.050 | 0.20 | 9,661,400 (21,299,522) | 469,000 (1,033,957) | 187,600 (6,031) |
| | Measured + Indicated | 1,006,000 | 1.03 | 0.051 | 0.20 | 10,402,600 (22,933,572 | 509,120 (1,122,406) | 201,200 (6,468) |
| | Inferred | 960,000 | 0.64 | 0.039 | 0.12 | 6,144,000 (13,545,062) | 374,400 (825,402) | 115,200 (3,704) |
| 1.00 | Measured | 46,000 | 1.51 | 0.056 | 0.25 | 694,600 (1,531,315) | 25,760 (56,790) | 11,500 (370) |
| | Indicated | 621,000 | 1.41 | 0.047 | 0.25 | 8,756,100 (19,303,698) | 291,870 (643,457) | 155,250 (4,991) |
| | Measured + Indicated | 667,000 | 1.42 | 0.048 | 0.25 | 9,450,700 (20,835,013) | 317,630 (700,247) | 166,750 (5,361) |
| | Inferred | 298,000 | 1.18 | 0.038 | 0.20 | 3,516,400 (7,752,255) | 113,240 (249,649) | 59,600 (1,916) |
| | | | | | | | | |

| Cu Eq %* Cut Off | Resource Category | Rounded Tonnes | Cu % | Co % | Au g/t | **Contained Cu kg (Cu lb) | **Contained Co kg (Co lb) | **Contained Au g (Au oz) |
|---|---|---|---|---|---|---|---|---|
| 1.40 | Measured | 32,000 | 1.86 | 0.057 | 0.29 | 595,200 (1,312,178) | 18,240 (40,212) | 9,280 (298) |
| | Indicated | 416,000 | 1.74 | 0.045 | 0.30 | 7,238,400 (15,957,777) | 187,200 (412,701) | 124,800 (4,012) |
| | Measured + Indicated | 448,000 | 1.75 | 0.046 | 0.30 | 7,833,600 (17,269,955) | 205,440 (452,913) | 134,080 (4,310) |
| | Inferred | 162,000 | 1.47 | 0.040 | 0.24 | 2,381,400 (5,250,034) | 64,800 (142,858) | 38,880 (1,250) |

** Copper Equivalent % = Cu % + (Co % X 9.25)*
***Total in-situ metal - no recovery factors applied*

The following table summarizes increases in resource tonnage and in-situ total contained metals from the previous Captain resource estimate released on October 29, 2008.

| Cu Eq %* Cut Off | Resource Category | Rounded Tonnes | Percentage Increase in Tonnes | Percentage Increase in Contained Cu* | Percentage Increase in Contained Co* | Percentage Change in Contained Au* |
|---|---|---|---|---|---|---|
| 0.60 | Measured | 68,000 | 28.3 | 22.7 | 24.1 | 22.1 |
| | Indicated | 938,000 | 16.1 | 8.7 | 13.8 | 5.5 |
| | Measured + Indicated | 1,006,000 | 16.8 | 9.6 | 14.6 | 6.5 |
| | Inferred | 960,000 | 41.0 | 50.4 | 41.0 | 41.0 |
| 1.00 | Measured | 46,000 | 21.1 | 21.9 | 11.1 | 16.4 |
| | Indicated | 621,000 | 14.4 | 6.8 | 9.7 | 2.1 |
| | Measured + Indicated | 667,000 | 14.8 | 7.8 | 9.8 | 3.0 |
| | Inferred | 298,000 | 55.2 | 60.7 | 47.4 | 47.8 |
| 1.40 | Measured | 32,000 | 28.0 | 19.6 | 21.6 | 19.7 |
| | Indicated | 416,000 | 4.8 | 0.7 | 0.3 | -4.7 |
| | Measured + Indicated | 448,000 | 6.2 | 2.0 | 1.9 | -3.4 |
| | Inferred | 162,000 | 72.3 | 61.4 | 102.8 | 42.7 |

**Based on total in-situ metal - no recovery factors applied*

The Captain deposit lies below thin overburden cover and in part shows potential for open pit development. Near surface resources reported at the 0.60% copper equivalent* cut-off reflect such potential. Figures reported at higher cut-offs of 1.00% and 1.40% copper equivalent* may have underground development potential. Wardop Engineering, A Tetra Tech Company, has been commissioned to provide a National Instrument 43-101 compliant Preliminary Economic Assessment to investigate the viability of production of the Captain resources in conjunction with resources currently being defined at CNE and Taylor Brook (news release dated August 25, 2010).

The deposit remains open down dip below drill hole CP-09-26, which returned 1.12% copper and 0.034% cobalt over 19.5 metres including 2.11% copper and 0.052% cobalt over 8.5 metres. This indicates potential to further expand resources with continued down-dip extension drilling. The deposit has a maximum strike extent of approximately 150 metres at a depth of 80 metres below surface.

The deposit is interpreted to represent an overturned footwall alteration pipe that opens downward and may have an exhalative lead-zinc-silver massive sulphide component, which will be targeted in future deeper drilling. Two tabular bodies of higher grade copper mineralization form the core of the deposit and are in part coincident with two larger, sub-parallel zones of lower grade cobalt mineralization. Gold is present at low levels throughout the deposit, with higher grades tending to occur in areas of higher copper grades.

The Captain resource estimate is considered compliant with both Canadian Institute of Mining, Metallurgy and Petroleum Standards on Mineral Resources and Reserves Definitions and Guidelines (the CIMM Standards) and reporting requirements of National Instrument 43-101. The Mineral Resources reported above are not Mineral Reserves and do not have demonstrated economic viability.

***Resource Estimate Methodology***

*The resource estimate is based on a three dimensional block model of the deposit developed by Mercator using Surpac© Version 6.1.4 deposit modeling software. Validated results for 30 diamond drill holes by Stratabound were used in the model and four higher grade mineralized zones were modeled separately, with grade interpolation constrained within three dimensional solids reflecting cutoff parameters of 0.60% Cu or 0.05% Co over 4 metre down hole sample composite lengths. A peripheral deposit constraint reflecting a 0.60 % Cu Equivalent envelope was used to limit interpolation of Cu and Co grades outside the higher grade solids. Au values were interpolated in conjunction with Cu values. Inverse Distance Squared (ID2) interpolation was used with a block size of 2.0 metres x 2.0 metres x 2.0 metres and 1.0 metre x 1.0 metre x 1.0 metre sub-blocking. Grade interpolation ellipse ranges were based on variogram analysis and specific gravity (SG) values were calculated from block metal grades using the linear regression formula SG = 2.83 + (0.147 x (Cu % + Co %) that is based on project laboratory SG results. The equation Copper Equivalent % = Cu % + (Co % * 9.25) was retained from the previous resource estimate for consistency and is considered acceptably comparable with recent relative three year trailing average metal pricing values. No metal recovery factors were applied to calculate this factor.*

***Measured*** *category mineral resources are defined by those blocks occurring within sectionally wireframed solid models that identify a group of blocks having 7 or more required supporting composites from three separate drill holes for which the averaged distance from the block is 31.25 metres or less, with the distance to the nearest supporting composite being 12.5 metres or less, and occurring within the higher grade block model solids.* ***Indicated*** *category mineral resources are defined by those model blocks within the higher grade solids not classified in the measured category for which the averaged distance from the block to 7 or more required supporting composites from three separate drill holes was 62.5 metres or less, with distance to the nearest supporting composite being 41.7 metres or less.* ***Inferred*** *category mineral resources include all other blocks within the peripheral constraint having interpolated metal grades.*

*The drilling programs carried out by Stratabound in 2007-2010 included Quality Control and Quality Assurance protocols that incorporated systematic insertion of independent analytical standards and blanks plus duplicate sample analyses and independent check sample analyses.*

*Michael P. Cullen, M.Sc., P. Geo., Senior Geologist at Mercator Geological Services Limited, is the Qualified Person as defined under NI 43-101 who supervised and is responsible for the Captain deposit resource estimation program and, in conjunction with estimate co-author Mr. Matthew Harrington, B.Sc (Hons.), Project Geologist, has reviewed and approved the related technical information presented in this news release.*

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

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