

## NEWS RELEASE

SB: TSX Venture Exchange

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### **Stratabound receives upgraded CNE resource estimate; Xstrata Zinc provides Letter of Intent re toll milling**

- Xstrata mill willing to process CNE lead-zinc-silver deposit
- Silver resource upgraded from Inferred to Measured and Indicated
- Permitting process initiated

**Calgary, December 1, 2011** - Stratabound Minerals Corp. is pleased to announce that it has received a Letter of Intent from Xstrata Zinc stating it is willing to process ore from Stratabound's Captain North Extension (CNE) zinc-lead-silver deposit at Xstrata's nearby mill. The mill is located about 20 kilometres north of CNE, at the Brunswick #12 mine site.

On November 28, 2011, Stratabound received the complete and final results of an independent, National Instrument 43-101 compliant Preliminary Economic Assessment (PEA) of its 100%-owned base metal properties near the city of Bathurst and the port of Belledune, New Brunswick. The PEA was done by Tetra Tech WEI Inc. (formerly Wardrop Engineering) of Toronto, Ontario in order to determine baseline economics of the properties.

With the inclusion of additional assays, Tetra Tech has upgraded the CNE silver resource from the Inferred category initially reported in Stratabound's news release of October 20, 2011. Like the lead and zinc, over 95% of the silver resource is now classified as Measured and Indicated, and at slightly higher grades than previously reported.

At a cut-off of 1.5% Zinc Equivalent (for definition see October 20, 2011 news release), the CNE deposit reports a Measured resource of 37,710 tonnes at 5.77% Zn, 1.91% Pb, 0.06% Cu and 63.91 g/t Ag; an Indicated resource of 277,044 tonnes at 4.54% Zn, 1.66% Pb, 0.11% Cu and 60.40 g/t Ag; and an Inferred resource of 16,517 tonnes at 2.74% Zn, 1.20% Pb, 0.06% Cu and 37.50 g/t Ag.

The PEA concludes that CNE demonstrates robust economics as a potential open pit toll-milling operation, with the base case showing an Internal Rate of Return of 292%.

Stratabound is now initiating the permitting process required to mine the CNE deposit. Mr. Stan Stricker, President of Stratabound, states: "We are optimistic that our previous history of open pit production from the CNE deposit, which was achieved without any operational, metallurgical, environmental, or reclamation issues, will stand us in good stead and will help us obtain our permits in a timely manner. Stratabound has recently applied for and received a 20-year extension of the CNE Mining Lease."

The technical information contained in this release has been reviewed by John Duncan, P.Geo. and Stan Stricker, P.Geol., Qualified Persons as defined in National Instrument 43-101. The Qualified Persons who prepared the PEA are listed in Stratabound's news release of October 20, 2011.

For further information contact: Stan Stricker, P. Geol, President  
Tel: 403-258-3630  
[info@stratabound.com](mailto:info@stratabound.com)  
[www.stratabound.com](http://www.stratabound.com)

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The PEA is based partly on Inferred Mineral Resources, which are not Mineral Reserves and do not have demonstrated economic viability. Inferred Mineral Resources are considered too speculative geologically to have the economic considerations applied to them that would enable them to be categorized as Mineral Reserves and there is therefore no certainty that the contribution of the inferred resource in the PEA will be realized.

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