

STRATABOUND MINERALS CORP.
CONDENSED INTERIM FINANCIAL STATEMENTS
(Expressed in Canadian Dollars)
(Unaudited)
March 31, 2013

In accordance with National Instrument 51-102 of the Canadian Securities Administrators, Stratabound Minerals Corp. discloses that its auditors have not reviewed the unaudited condensed interim financial statements for the three months ended March 31, 2013.

STRATABOUND MINERALS CORP.
CONDENSED INTERIM STATEMENTS OF FINANCIAL POSITION

As at	March 31, 2013	Dec 31, 2012
ASSETS		
CURRENT		
Cash and cash equivalents (Note 3)	\$ 120,132	\$ 119,579
Investments	10,006	13,730
Trade and other receivables (Note 4)	5,829,517	99,746
Prepaid expenses and deposits (Note 5)	851,634	3,331
Loan commitment fee	13,972	83,829
	6,825,261	320,215
NON-CURRENT ASSETS		
Property, plant and equipment (Note 6)	2,011,645	3,173
Mineral exploration and evaluation assets (Note 7)	5,889,514	7,138,081
	\$ 14,726,420	\$ 7,461,469
LIABILITIES		
CURRENT		
Accounts payable and accrued liabilities (Note 8)	\$ 3,357,966	\$ 120,765
Short-term loan payable (Note 9)	1,986,852	188,610
Decommissioning liability (Note 10)	850,000	-
Flow-through share premium (Note 11)	-	192,975
	6,194,818	502,350
DEFERRED TAXES PAYABLE	622,712	733,635
	6,817,530	1,235,985
SHAREHOLDERS' EQUITY		
SHARE CAPITAL (Note 13)	15,951,208	15,951,208
CONTRIBUTED SURPLUS	1,517,919	1,463,104
ACCUMULATED OTHER COMPREHENSIVE INCOME	752	3,750
DEFICIT	(9,560,989)	(11,192,578)
	7,908,890	6,225,484
	\$ 14,726,420	\$ 7,461,469

Approved on behalf of the Board

Director "Stan Stricker"

Director "Duncan McCowan"

The accompanying notes form an integral part of these condensed interim financial statements.

STRATABOUND MINERALS CORP.
CONDENSED INTERIM STATEMENTS OF COMPREHENSIVE INCOME

For the three month period ended March 31	2013	2012
REVENUE		
Mining operations	\$ 5,100,000	\$ -
Interest income	5,205	50
	5,105,205	50
COST OF SALES (Note 15)	3,635,163	-
EARNINGS FROM MINE OPERATIONS	1,470,042	50
OTHER EXPENSES		
General and administrative (Note 16)	141,426	40,218
Amortization	198	269
	141,624	40,487
	1,328,418	(40,437)
OTHER INCOME		
Other income (Note 11)	192,975	80,000
Realized gain on disposal of available-for-sale investments	-	24,350
	192,975	104,350
INCOME BEFORE INCOME TAXES	1,521,393	63,913
DEFERRED INCOME TAX RECOVERY (EXPENSE)	110,196	(35,832)
INCOME FOR THE PERIOD	1,631,589	28,081
OTHER COMPREHENSIVE LOSS		
Unrealized loss on available-for-sale investments, net of tax	(2,998)	(1,651)
COMPREHENSIVE INCOME FOR THE PERIOD	\$ 1,628,591	\$ 26,430
BASIC AND DILUTED INCOME PER SHARE		
	\$ 0.022	\$ 0.001
Weighted average number of shares:		
Basic	75,887,611	65,195,111
Diluted	75,887,611	65,195,111

The accompanying notes form an integral part of these condensed interim financial statements.

STRATABOUND MINERALS CORP.
CONDENSED INTERIM STATEMENTS OF CHANGES IN EQUITY
For the Three Month Period Ended March 31, 2013

	Number of issued and outstanding shares	Share Capital	Contributed surplus	Accumulated other comprehensive income	Deficit	Shareholders' Equity
	#	\$	\$	\$	\$	\$
Balance at December 31, 2012	75,887,611	15,951,208	1,463,104	3,750	(11,192,578)	6,225,484
Warrants issued as a commitment fee	-	-	54,815	-	-	54,815
Comprehensive income (loss) for the period	-	-	-	(2,998)	1,631,589	1,628,591
Balance at March 31, 2013	75,887,611	15,951,208	1,517,919	752	(9,560,989)	7,908,890

	Number of issued and outstanding shares	Share Capital	Contributed surplus	Accumulated other comprehensive income	Deficit	Shareholders' Equity
	#	\$	\$	\$	\$	\$
Balance at December 31, 2011	65,195,111	15,416,849	1,147,873	46,286	(8,359,186)	8,251,822
Subscription deposit	-	-	282,500	-	-	282,500
Fair value adjustment for investments sold during the period	-	-	-	(22,989)	-	(22,989)
Comprehensive income (loss) for the period	-	-	-	(1,651)	28,081	26,430
Balance at March 31, 2012	65,195,111	15,416,849	1,430,373	21,646	(8,331,105)	8,537,763

The accompanying notes form an integral part of these condensed interim financial statements.

STRATABOUND MINERALS CORP.
CONDENSED INTERIM STATEMENTS OF CASH FLOWS

For the three month period ended March 31	2013	2012
OPERATING ACTIVITIES		
Comprehensive income	\$ 1,628,591	\$ 26,430
Items not affecting cash:		
Amortization and depletion	1,004,531	269
Accretion of loan payable	72,914	
Deferred income taxes	(110,196)	35,832
Other income (Note 11)	(192,975)	(80,000)
Unrealized loss (gain) on available-for-sale investments	2,998	1,651
Realized gain on sale of available-for-sale investments	-	(24,350)
	2,405,863	(40,168)
Change in non-cash working capital items (Note 3)	(2,492,570)	7,891
Net cash used in operating activities	(86,707)	(32,277)
INVESTING ACTIVITIES		
Exploration and development expenditures	(912,740)	(63,821)
Reclamation deposit	(850,000)	-
Proceeds from sale of available-for-sale investments	-	30,350
	(1,762,740)	(33,471)
Net cash used in investing activities	(1,762,740)	(33,471)
FINANCING ACTIVITIES		
Proceeds from subscription deposit	-	282,500
Proceeds from short-term loan payable	1,850,000	-
	1,850,000	282,500
Net cash provided by financing activities	1,850,000	282,500
CHANGE IN CASH AND CASH EQUIVALENTS	553	216,752
CASH AND CASH EQUIVALENTS, beginning of period	119,579	6,432
CASH AND CASH EQUIVALENTS, end of period (Note 3)	\$ 120,132	\$ 223,184

The accompanying notes form an integral part of these condensed interim financial statements.

STRATABOUND MINERALS CORP.
NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS
FOR THE THREE MONTH PERIOD ENDED MARCH 31, 2013 AND 2012

1. CORPORATE INFORMATION

Stratabound Minerals Corp.'s business activity is the exploration and evaluation of mineral properties in Canada. Stratabound Minerals Corp. (the "Company") was incorporated under the Canada Business Corporations Act on March 5, 1986, and has continued as a company under the Business Corporations Act of Alberta. The Company is listed on the TSX Venture Exchange, having the symbol TSX.V: SB, as a Tier 1 mining issuer and is in the process of exploring its mineral properties in the provinces of New Brunswick and Quebec.

The business of exploring for mineral resources involves a high degree of risk and there can be no assurance that the Company's exploration programs will result in profitable operations. The Company's ability to meet its obligations arising from exploration activity and normal business operations is dependent upon the existence of economically recoverable reserves, the ability of the Company to obtain financing, and future profitable production or proceeds from the disposition of its properties. The Company will periodically have to raise funds to continue operations and, although it has been successful in doing so in the past, there is no assurance it will be able to do so in the future.

The address of the Company's registered office is 3700, 400 Third Avenue SW, Calgary, Alberta T2P 4H2.

These condensed interim financial statements were authorized for issue by the Board of Directors on May 30, 2013.

2. BASIS OF PRESENTATION

These condensed interim financial statements have been prepared in accordance with International Financial Reporting Standards ("IFRS") as issued by the International Accounting Standards Board ("IASB") applicable to the preparation of interim financial statements, including IAS 34 *Interim Financial Reporting*. These condensed interim financial statements should be read in conjunction with the annual financial statements for the year ended December 31, 2012, which have been prepared in accordance with IFRS as issued by the IASB.

STRATABOUND MINERALS CORP.
NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS
FOR THE THREE MONTH PERIOD ENDED MARCH 31, 2013 AND 2012

3. SUPPLEMENTAL CASH FLOW INFORMATION

For the three month period ended March 31	2013	2012
Changes in non-cash working capital items		
Accounts receivable	\$ (5,729,771)	\$ 14,321
Accounts payable and accrued liabilities	3,237,201	(6,430)
	\$ (2,492,570)	\$ 7,891

Cash and cash equivalents consist of:

As at	March 31, 2013	March 31, 2012
Cash	\$ 120,132	\$ 223,184
Total cash and cash equivalents	\$ 120,132	\$ 223,184

4. TRADE AND OTHER RECEIVABLES

Trade and other receivables consist of:

As at	March 31, 2013	March 31, 2012
Accrued receivable from mining operations	\$ 5,100,000	\$ -
Mining tax incentive receivable	66,517	-
GST receivable	663,000	11,821
Total trade and other receivables	\$ 5,829,517	\$ 11,821

5. PREPAID EXPENSES AND DEPOSITS

Prepaid expenses and deposits consist of:

As at	March 31, 2013	March 31, 2012
Reclamation deposit	\$ 850,000	\$ -
Prepaid insurance	1,634	-
Total prepaid expenses and deposits	\$ 851,634	\$ -

During the period, \$850,000 was posted with the New Brunswick Department of Energy and Mines for reclamation and environmental security. It is expected that this deposit will be repaid to the Company during fiscal 2013 as soon as the reclamation work on the mine has been completed.

STRATABOUND MINERALS CORP.
NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS
FOR THE THREE MONTH PERIOD ENDED MARCH 31, 2013 AND 2012

6. PROPERTY, PLANT AND EQUIPMENT

	Office equipment	Computer equipment	Mineral properties	Total
Cost				
Balance at January 1, 2012 and December 31, 2012	\$ 23,079	\$ 24,703	\$ -	\$ 47,782
Transfer from Mineral Exploration and Evaluation (Note 7)	-	-	1,322,346	1,322,346
Additions	-	-	1,690,657	1,690,657
Balance at March 31, 2013	\$ 23,079	\$ 24,703	\$ 3,013,003	\$ 3,060,785
Accumulated amortization				
Balance at January 1, 2012	\$ 21,080	\$ 22,454	\$ -	\$ 43,534
Amortization for the year	400	675	-	1,075
Balance at December 31, 2012	\$ 21,480	\$ 23,129	\$ -	\$ 44,609
Amortization and depletion for the period	80	118	1,004,333	1,004,531
Balance at March 31, 2013	\$ 21,560	\$ 23,247	\$ 1,004,333	\$ 1,049,140
Carrying amounts				
At January 1, 2012	\$ 1,999	\$ 2,249	\$ -	\$ 4,248
At December 31, 2012	\$ 1,599	\$ 1,574	\$ -	\$ 3,173
At March 31, 2013	\$ 1,519	\$ 1,456	\$ 2,008,670	\$ 2,011,645

STRATABOUND MINERALS CORP.
NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS
FOR THE THREE MONTH PERIOD ENDED MARCH 31, 2013 AND 2012

7. MINERAL EXPLORATION AND EVALUATION ASSETS

Balance at January 1, 2012	\$ 9,011,203
Acquisition and renewal costs	24,592
Exploration expenditures	684,843
Options issued to exploration consultants	36,645
Mineral property disposals	(2,001,997)
Provincial government incentives	(67,640)
Impairment	(549,565)
	\$ 7,138,081
Balance at December 31, 2012	\$ 7,138,081
Acquisitions and renewals	9,192
Exploration expenditures	64,587
Transferred to Property, Plant and Equipment (Note 6)	(1,322,346)
Balance at March 31, 2013	\$ 5,889,514

a) Bathurst, New Brunswick

The Company holds a 100% interest in 6,405 hectares in the Bathurst base metal mining camp in New Brunswick, Canada. The properties include the CNE/Captain Group, CNE Mining Lease, Nepisiguit Brook, and Taylor Brook claim groups. All are subject to a 1% net smelter return on production, other than Nepisiguit Brook and the portion of the CNE/Captain Group formerly known as Captain East which are royalty free.

During the period, the Company constructed an open pit mine on the CNE property, and commenced mining on March 5, 2013. The costs related to this property, previously capitalized as exploration and evaluation expenditures, have been transferred to Property, Plant and Equipment upon development of the mine. These costs were subject to depletion during the period, beginning at the time mining commenced.

b) Enja, Quebec

The Company has a 100% interest, subject to a 2% net smelter return royalty, in this 47 claim (2,520 hectare) gold and base metal prospect.

c) Commander Option, New Brunswick

In 2010, the Company entered into an agreement with Commander Resources Ltd. ("Commander") whereby the Company has the option to acquire up to a 65% interest in a 1,049 hectare claim group adjoining the Company's CNE/Captain claim group in New Brunswick.

Under the terms of the agreement, the Company can acquire a 60% interest by issuing to Commander 50,000 common shares on signing at a deemed price of \$0.10 per share and spending a minimum of \$150,000 on exploration expenditures in year one; issuing 100,000 common shares to Commander on the first anniversary of the agreement at a deemed price of \$0.10 per share and spending a minimum of \$200,000 on exploration in year two; issuing 50,000 common shares to Commander on the second anniversary of the agreement and at a deemed price of \$0.07 per share and spending a minimum of \$300,000 on exploration in year three; issuing 100,000 common shares to Commander on the third anniversary of the agreement and spending a minimum of \$400,000 on the exploration in year four; and, issuing 100,000 common

STRATABOUND MINERALS CORP.
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7. MINERAL EXPLORATION AND EVALUATION ASSETS (CONTINUED)

shares to Commander on the fourth anniversary of the agreement and spending \$450,000 on exploration in year five. The Company has met the year one and two requirements. The five year option term ends on September 30, 2015. The Company can earn a further 5% interest by issuing an additional 100,000 shares and spending an additional \$1 million on the property.

d) Gemini Hills, Quebec

The Company has a 75% interest in a gold prospect in the South Gemini Hills area of Berry Township, Quebec, subject to a 1.5% net smelter return on production. The Company can purchase half the royalty at any time for \$750,000.

e) Green Point, New Brunswick

The Company has a 100% interest, subject to a 2% net smelter return royalty in 118 claims (2,561 hectares) located near Bathurst, NB.

8. ACCOUNTS PAYABLE AND ACCRUED LIABILITIES

Accounts payable and accrued liabilities consist of:

As at	March 31, 2013	March 31, 2012
Mine suppliers – operating	\$ 2,689,377	\$ -
Other trade payables	440,642	88,310
GST payable	208,551	-
Interest payable	19,396	-
Total accounts payable and accrued liabilities	\$ 3,357,966	\$ 88,310

9. SHORT-TERM LOAN PAYABLE

In the prior year, the Company entered into an unsecured loan facility with a private company controlled by its largest shareholder in the amount of \$1.4 million. At December 31, 2012, the Company had received \$200,000 from this facility.

During the period, the Company entered into a second unsecured loan facility with the same lender as above, in the amount of \$850,000. In consideration for this facility, the Company issued 1 million warrants to the lender, with an exercise price of \$0.20 and expiring on June 5, 2014. The fair value of these warrants of \$54,815, was netted against the carrying value of the loan as transaction costs.

Both facilities bear interest at 6% per annum and are repayable on June 30, 2013. At March 31, 2013, the Company owes \$2.05 million on the above facilities.

STRATABOUND MINERALS CORP.
NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS
FOR THE THREE MONTH PERIOD ENDED MARCH 31, 2013 AND 2012

10. DECOMMISSIONING LIABILITIES

The Company has accrued an estimated liability related to reclamation and closure costs at the CNE mining operations based on the total expected future remediation cost in the amount of \$850,000. The reclamation and closure costs are expected to be incurred within the second quarter of fiscal 2013, and thus this estimate of future costs approximates its fair value at March 31, 2013.

The liability is subject to revision based on future mine resource realization and other factors which could affect the costs incurred at future dates.

11. FLOW-THROUGH SHARE PREMIUM

Other liabilities include the liability portion of the flow-through shares issued. The following is a continuity schedule of the liability portion of the flow-through shares issuances.

Flow-through shares

Balance at January 1, 2012	\$ 80,000
Liability incurred on flow-through shares issued	192,975
Settlement of flow-through share liability on renouncement	(80,000)
Balance at December 31, 2012	<u>\$ 192,975</u>
Liability incurred on flow-through shares issued	-
Settlement of flow-through share liability on renouncement	<u>(192,975)</u>
Balance at March 31, 2013	<u>\$ -</u>

During 2012, the Company completed two non-brokered private placements, issuing 6,432,500 flow-through shares for gross proceeds of \$514,600. Total premiums of \$192,975 were recognized as liabilities related to the issuance of the flow-through shares. These flow-through shares were renounced for tax purposes during the period, and as a result, \$192,975 has been recognized in profit and loss during the period as “other income.”

There were no flow-through share issuances completed during the three month period ended March 31, 2013, and as a result, there were no additions to flow-through share premiums.

STRATABOUND MINERALS CORP.
NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS
FOR THE THREE MONTH PERIOD ENDED MARCH 31, 2013 AND 2012

12. RELATED PARTY TRANSACTIONS

During the period, the Company paid rent of \$1,800 (2012 - \$1,800) for office space owned by officers of the Company.

Key Management Compensation

Key Management personnel compensation comprised:

For the three month period ended March 31	2013	2012
Salaries and benefits	\$ 24,000	\$ 8,000

Of the total salaries and benefits paid to key management \$8,000 (2012 - \$2,000) was capitalized as mineral exploration and evaluation assets during the period.

13. SHARE CAPITAL

a) Authorized

Unlimited number of common shares, without nominal or par value

b) Issuance of securities

- i) In April, 2012, 4,200,000 common shares were issued for total proceeds of \$210,000;
- ii) In April, 2012, 2,682,500 common flow-through shares were issued for total proceeds of \$214,600, \$134,125 of which was allocated to share capital and \$80,475 of which was allocated to the flow-through share premium;
- iii) In September, 2012, 3,750,000 common flow-through shares were issued for total proceeds of \$300,00, \$187,500 of which was allocated to share capital and \$112,500 of which was allocated to the flow-through share premium;
- iv) During 2012, 60,000 common shares were issued for mineral properties. The fair value of these transactions was \$4,200.
- v) There were no share issuances during the three month period ended March 31, 2013.

c) Stock options

The Company has a share-based compensation plan for its key officers, directors, employees and consultants. Up to 10% of the issued and outstanding shares may be reserved for issuance under the plan. The fair value of each option granted estimated using the Black-Scholes option pricing model for the last issuance of options was \$0.117 using the following assumptions: weighted average life of 5 years; risk-free rate of 2.15%; expected volatility of 198%; and a dividend yield of 0%. All options granted vest immediately, and therefore a forfeiture rate of 0% was used. There were no options granted during the three month period ended March 31, 2013.

STRATABOUND MINERALS CORP.
NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS
FOR THE THREE MONTH PERIOD ENDED MARCH 31, 2013 AND 2012

13. SHARE CAPITAL (CONTINUED)

The following table summarizes the stock option transactions:

	Number	Weighted average exercise price
Outstanding January 1, 2012	5,335,555	\$ 0.18
Issued during the year	2,225,000	0.10
Expired and cancelled during the year	(1,245,555)	0.26
Outstanding at December 31, 2012	6,315,000	\$ 0.13
Expired and cancelled during the period	(550,000)	0.40
Outstanding at March 31, 2013	5,765,000	

The following table summarizes the options outstanding and exercisable as at March 31, 2012:

Options outstanding	Exercise price	Expiry date
2,125,000	0.10	August 17, 2014
50,000	0.12	August 17, 2014
950,000	0.10	September 2, 2015
415,000	0.13	July 12, 2016
2,225,000	0.10	May 17, 2017
5,765,000	\$ 0.10	

d) Nature and Purpose of Equity and Reserves

The reserves recorded in equity on the Company's Interim statement of financial position include 'Contributed Surplus', 'Accumulated Other Comprehensive Income' and 'Deficit'.

Contributed Surplus is used to recognize the value of stock option grants and share warrants prior to exercise. Any proceeds received prior to the issuance of shares will be recorded as contributed surplus until the shares are issued, at which time the amount will be recognized as share capital.

Accumulated Other Comprehensive Income includes an available-for-sale reserve. This reserve is used to recognize fair value changes on available-for-sale investments.

Deficit is used to record the Company's change in deficit from its losses from period to period.

STRATABOUND MINERALS CORP.
NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS
FOR THE THREE MONTH PERIOD ENDED MARCH 31, 2013 AND 2012

13. SHARE CAPITAL (CONTINUED)

e) Warrants

The following table summarizes the warrant transactions:

	Number	Weighted average exercise price
Outstanding January 1, 2012	3,405,970	\$ 0.40
Issued during the year	2,000,000	\$ 0.20
Expired during the year	(3,405,970)	\$ 0.40
Outstanding at December 31, 2012	2,000,000	\$ 0.20
Issued during the period	1,000,000	\$ 0.20
Outstanding at March 31, 2013	3,000,000	\$ 0.20

The following table summarizes the warrants outstanding and exercisable as at March 31, 2013:

Warrants outstanding	Exercise price	Expiry date
2,000,000	\$ 0.20	June 5, 2014
1,000,000	\$ 0.20	June 5, 2014

The warrants were issued in connection with the short-term loan payable (Note 9).

14. COMMITMENTS

At March 31, 2013, the Company has an outstanding lease commitment for the rental of a core shack/office/storage facility. The remaining obligation is \$10,800 and the lease expires on July 31, 2013.

At March 31, 2013, the Company has committed to spending \$300,000 on exploration to complete the year three requirements under the option agreement with Commander Resources (Note 7 (c)). To date, the Company has incurred \$194,000 of this obligation; therefore, only \$106,000 is remaining to be spent this year.

15. COST OF SALES

Three month period ended	March 31, 2013	March 31, 2012
	\$	\$
Blasting, mining and delivery	1,282,771	-
Milling	1,232,082	-
Water treatment	113,779	-
Insurance	2,198	-
Depletion and amortization	1,004,333	-
	3,635,163	-

STRATABOUND MINERALS CORP.
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FOR THE THREE MONTH PERIOD ENDED MARCH 31, 2013 AND 2012

16. GENERAL AND ADMINISTRATIVE EXPENSES

Three month period ended	March 31, 2013	March 31, 2012
	\$	\$
Finance expense	90,963	-
Salaries and benefits	17,829	6,150
Professional fees	11,944	12,000
Filing fees and investor communications	10,238	8,370
Office and other	8,652	11,898
Rent	1,800	1,800
	141,426	40,218

17. SUBSEQUENT EVENTS

During April, 2013, the Company announced that it has issued 1,775,000 stock options to directors, officers, employees and consultants, of which 1,350,000 have been issued to Company insiders. Each option entitles the holder to acquire one common share of the Company for a period of five years at a price of \$0.10 per share. These options were issued in accordance with the Company's stock option plan.

During April, 2013, the Company ceased mining operations at its CNE property due to a mill closure. Management has not yet determined whether or not an economic level of resource remains in the mine, and thus no decision has been made on future mining operations on this property.