STRATABOUND MINERALS CORP.
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE Year ENDED December 31, 2019

APRIL 29, 2020

The following discussion and analysis of financial condition and results of operations should be read in conjunction with the Company's annual audited financial statements and related notes for the year ended December 31, 2019 which have been prepared in accordance with International Financial Reporting Standards (IFRS).

Description of Business

Incorporated in March 1986, Stratabound is in the business of mineral exploration and evaluation, currently with a gold prospect in the Yukon Territory, and gold and base metal properties in New Brunswick. Stratabound's 2019 activities were focused once again on continuing exploration programs on its flagship Golden Culvert Property in the southeastern Yukon Territory since acquiring it in 2017. The Company has also continued to pursue other projects culminating in the conclusion of an option agreement in November 2019 to acquire the new McIntyre Brook Project located in northern New Brunswick. Between November and December 2019, the Company concluded two small exploration programs on both of its new McIntyre Brook and its 100% owned CNE base metals projects.

Overview

Recent Developments

In December 31, 2019 the Company completed a non-brokered private placement for gross proceeds of $200,000. Jerritt Canyon Canada Ltd., a private company controlled by Mr. Eric Sprott, acquired the entire placement consisting of 4,000,000 units of Stratabound Minerals Corp. Each Unit is comprised of one common share in the capital of Stratabound and one half of one whole Common Share purchase warrant (each whole warrant, a "Warrant"). Prior to acquiring the Acquired Units, Sprott did not beneficially own any securities of Stratabound. Sprott beneficially owns approximately 9.08% of the issued and outstanding Common Shares on a non-diluted basis and approximately 13.04% on a partially diluted basis. The Acquired Units were purchased pursuant to the private placement at a price of $0.05 per Acquired Unit. Jerritt Canyon Canada Ltd. is the parent company of Jerritt Canyon Gold LLC, a private, growing mid-tier North American gold producer with its primary operating asset, the Jerritt Canyon Mine located 50 miles north of Elko, Nevada.

Additionally, in November, 2019 the Company issued 300,000 shares as the initial payment to acquire a new gold Exploration Project, the McIntyre Brook Property, located approximately 80 km west of Bathurst, New Brunswick. In December 2019, 833,333 shares were also issued to Southshore Partners as the final payment to acquire the Golden Culvert and Little Hyland Option Agreements originally between Southshore and the Optionors and, 873,786 shares were issued to the Golden Culvert/Little Hyland Optionors as the 2^{nd} anniversary payment under the terms of the Option Agreement as amended also in December 2019.

As of December 31, 2019, and subsequent to these various share issues the Company's outstanding shares total 44,032,817.

Retirements and New Appointments to the Board of Directors

In December 2019 the Company made announcements of several changes to the Board and Management. Ms. Margaret Kent and Mr. Richard Meschke announced their retirements as Chair of the Board and Chief Financial Officer respectively. Mr. Terrence Byberg, Executive Vice President and a Director of the Board was nominated and accepted the position of Interim Chair and Ms. Christina Wu was appointed as the new Chief Financial Officer.

Mr. Byberg has been a Director of the Company since May, 2016 and will continue to serve as Executive Vice President of Stratabound, a position he has held since October 2017. Mr. Byberg has served as a Director of a number of other corporate boards and has forty-three years of international mining experience in Canada, USA, Mexico, Greece, Australia and the Philippines with extensive public company experience in the areas of management, production and operations. He has been Founder and Vice President of Mining for Chieftain Metals, Inc, Founder, President and CEO of Silver Eagle Mines, Inc., President and Chief Operating Officer of Philippine Gold, General Manager for Exall Resources, General Manager for TVX in Northern Quebec and Greece, and General Manager for Royal Oak in Yellowknife, NWT. Mr. Byberg is a Graduate of the Haileybury School of Mines.

Ms. Wu brings ten plus years of experience in the financial services sector with her most recent role as Senior Financial Analyst with Marelli Support Services Inc. Her experience includes preparation of corporate financial reporting, accounting, bookkeeping and all related matters required for the financial support function of Canadian public companies. She has held increasingly responsible positions with RSM Canada LLP, Collins Barrow and Henderson Partners LLP.

Mr. Rodney Lamond, P.Eng. and Mr. Hashim Ahmed, CPA, CA were appointed to the Board of Directors of Stratabound in December 2019. At the time of the appointment Mr. Lamond was a Professional Mining Engineer with over 30 years of mining experience. Mr. Lamond was then currently President and Chief Executive Officer of Jerritt Canyon Gold LLC and Chairman of the Board of Directors of Jaguar Mining Inc. Previously Mr. Lamond was President and CEO of Jaguar Mining from December 2015 to August 2018. Mr. Lamond was also the President and CEO of Crocodile Gold, a gold producer with assets in Australia, prior to the 2015 business combination with Newmarket Gold (now Kirkland Lake Gold).

Mr. Ahmed has been Chief Financial Officer of Jaguar Mining Inc. since 2015 and brings over 20 years of experience with the past 12 years focused in the mining industry, and expertise in financial management, strategy, corporate turnaround, and capital markets. He obtained his CA designation with PricewaterhouseCoopers LLP and later worked with Ernst & Young LLP in their mining advisory practice. Prior to Jaguar, Mr. Ahmed worked with Barrick Gold for over seven years, where he held progressively senior positions in finance functions in Canada, and with site finance teams in South America. Mr. Ahmed is also a member of the Institute of Internal Auditors (IIA) USA and a Board member of Financial Executives International (FEI) Canada.

Mr. Michael Page retired as Vice President of Exploration in order to serve as an Independent Director of the Company such that the Board may maintain its mandate of three independent Directors serving on the various Board Committees.

The Company also announced it had retained Dentons LLP, Calgary as its solicitor and legal representative replacing its former solicitor Norton Rose Fulbright Canada LLP.

Exploration Programs at the Golden Culvert Property

2019 Exploration Program:

Building on the successful 2018 exploration campaign, the Company has extended the program of road building and trenching, doubling the 500 metres of direct road access constructed in 2018 to 1 kilometre along strike of the Golden Culvert gold mineralized structural corridor. A total of 23 trenches were completed across a kilometre of prospective strike length at various intervals. A first phase of trenching composed of six close-spaced, in-fill trenches between three wide spaced trenches completed in 2018 focussed around the Main Discovery Vein outcrop that has historic chip sample results up to 22.8 gpt Au over 1.0m.

In-fill Trenching:
The first phase of 2019 work was designed to investigate short range variability and continuity of gold grade and host structure between two successful, though wide spaced trenches completed in 2018. All six Phase 1 trenches encountered significant gold mineralization that confirmed and exceeded results achieved in 2018 on the Main Vein Zone demonstrating both host structure and gold mineralization continuity over the 570 metres of strike tested. As well, more higher grade intervals were exposed within moderate grade envelopes this year The most significant highlight came from trench TR1923-B which yielded 24.41 gpt Au over 6.0m including the highest gold assay ever received to date of 95.0 gpt Au over 1.5m as did trench TR1902 yielding 19.15 gpt Au/1.5m within a larger envelope that graded 3.63 gpt Au/9.0 metres.

Main Zone Strike Length Extended
A second phase of wider spaced trenches was designed to explore and extend the quartz vein and breccia structures controlling gold mineralization further beyond the 0.5 km of strike concentrated on around the Main Discovery Vein to date. Bedrock exposure in the northern 1.4km was hampered by deep overburden such that significant gold mineralization, on surface at least, appears to be concentrated along the southern 570 metres where it remains open beyond and within the 3 km +20ppb gold soil anomaly surrounding the mineralized veins. The current interpretation is that, though the vein structures themselves are continuous over kilometres, the gold may well be confined to “shoots” within the vein structures, perhaps where unidentified cross structures, geological or geochemical boundaries allow for gold mineralization to occur. Other “blind” shoots may well occur elsewhere within the vein corridor continuum at depth and along strike.

The trenching was completed with the use of a mechanical excavator to a maximum permitted depth of 2m where required. Two trenches did not encounter bedrock to this depth. Progressive reclamation was completed on trenches that did not encounter bedrock or were unmineralized.

New Discoveries Main Zone
Of further significance, four more parallel gold mineralized veins have been discovered in addition to the two previously identified in 2018, effectively widening the gold vein “corridor” from 50 metres to 130 metres wide providing a broader target area for future exploration and diamond drilling. Multiple other parallel quartz vein and breccia structures have been identified outlying the main 130-metre-wide gold-bearing vein

“corridor” that, though not well explored, have not yielded significant gold values to date. More gold bearing “shoots” within these other veins remain to be explored. The quartz vein structures continue to demonstrate a near vertical attitude. Highlights of the new vein discoveries include 7.26 gpt Au/5.0m within 3.66 gpt Au/10.5m in trench TR1917-B on the new East 2 Vein and trench TR1923-B yielding 24.41 gpt Au over 6.0m including the highest gold assay received to date of 95.0 gpt Au over 1.5m on the new Mid-Vein. Trench TR1923-B was designed as an extension of an open-ended interval of 2.33 gpt Au/3.0m including 5.32 gpt Au/1m in trench TR1804-H completed in 2018.

<u>New Gold Vein Discovery 7.1 Kilometres along Strike</u>

In the final days of the campaign a new outcropping, gold-bearing vein was discovered during helicopter supported reconnaissance approximately 7.1 kilometres north along the general strike of the Main Discovery zone and open-ended +20ppb gold in soil anomaly. The vein was exposed in outcrop over 15.8 metres of strike averaging 0.46 gpt Au/2.0m at its widest and as high as 1.02 gpt Au/1.0m. The exposure was not trenched to determine the full width of mineralization. The new vein averaged a strike of 326° with a vertical dip similar to veins found 7. 1 km to the south on the Main Discovery Zone. The vein occurs at the eastern edge of an historic open-ended 50 ppb gold in soil anomaly. A second quartz breccia grab sample from a small outcrop 260m to the northwest interpreted to be the same vein yielded 1.16 gpt Au. Both occurrences are within highly altered phyllite host rocks with associated sulphide mineralization similar to the Main Discovery Zone. No exploration of any kind has ever been done in the intervening 7.1 kilometres between this new discovery and the Main Discovery Zone before this season. The area remains open to explore along strike in both directions.

In summary, the 2019 program confirmed the following:

- Gold bearing zones are observed to be controlled by quartz vein and breccia structures with strike and near vertical dip orientations that parallel the regional geology complimented with lower grade narrow “flat” extension veinlets that propagate off the vertical structures into the host wall rock.
- Variability and continuity across short ranges of separation exhibited excellent gold grade and host structure consistency between two successful, though wide spaced trenches completed in 2018.
- All six Phase 1 trenches encountered significant gold mineralization that confirmed and exceeded results achieved in 2018.
- The gold vein corridor has been widened from 50 metres to 130 metres and now includes six parallel gold bearing vein and breccia structures where only two were known previously
- A new gold bearing vein located 7.1 kilometres along strike is located precisely where soil geochemical anomalies and general structural information project it to be
- The soil anomalies continue for at least 2.5 km to the north, 0.5 km to the south, and remain untested.
- The results confirmed the effectiveness of gold and arsenic soil geochemistry as a tool to track mineralization.
- Soil survey coverage, prospecting and grab sampling in the property’s 24 km length is only 20% complete along the key prospective strike direction. The exploration potential therefore remains excellent.

Golden Culvert Property Description

The Golden Culvert Property is located in the Little Hyland Valley District of the Southeastern Yukon Territory, approximately 205 kilometres north of the town of Watson Lake. The property lies parallel to and about 25 km northeast of the 3 Aces Project of Golden Predator Mining Corp. Significant gold mineralization up to 95.0 gpt Au over 1.5 metres in multiple parallel quartz vein and breccia structures is reported by Stratabound in recent press releases and in filed assessment reports. Gold occurrences in the upper Hyland River valley form a 50-km-long belt that is considered to be the easternmost portion of the Tombstone Gold Belt (Hart and Lewis, 2008). The entire 800-kilometre-long Tombstone Belt of gold deposits and occurrences lies within the greater Tintina Gold Belt that includes Fort Knox, Pogo, Brewery Creek and Dublin Gulch.

The Golden Culvert and Little Hyland claim blocks cover 83.8 square kilometres along a 24-kilometre strike. The property is a relatively new discovery, first staked in 2005. Work filed in Yukon mineral claims assessment reports has outlined a northerly trending, 3-kilometre-long by 250-metre-wide anomaly of +30 ppb Au up to 791 ppb Au gold-in-soils that remains open at both ends. The gold-in-soils anomaly is sometimes coincident with arsenic, silver and copper alteration patterns. The soils anomaly is centred around partially exposed, near vertically dipping sub-parallel quartz shear veins, with adjacent wallrock alteration, containing gold and sulphide mineralization. The main shear veins are associated with sub-perpendicular flat, sheeted extension veinlets that strike parallel to the main shear veins. A third set of veins that strike perpendicular to the main shear veins was recently observed by Stratabound personnel during the due diligence site visit. The three vein sets appear to characterize a quartz vein stockwork zone. Furthermore, the stockwork is hosted within pervasive, highly silicified phyllites with disseminated sulphide mineralization in a zone at least 30 metres wide where exposed.

Permitting and Infrastructure

The Central Culvert group of claims has a 10-year Class III Land Use Approval from the Yukon Energy, Mines and Resources to November 16, 2026 that allows for a camp, access roads, trenching and diamond drilling. The Little Hyland claim group requires an annual Class 1 Notification of work planned in each year of activity.

The all-seasons Nahanni Range Road crosses directly through the middle of the claim group. Over $360 million in combined federal and territorial funding was announced on September 2, 2017 to improve road access including the Nahanni Range Road that crosses through both the Golden Culvert and 3 Aces projects.

Golden Culvert Property Option

On December 15, 2017, the Company closed the purchase from South Shore Partnership Inc. (South Shore) of South Shore’s option to acquire the Golden Culvert Project mining claims in the Yukon Territory from three prospectors (the “Optionors”).

Acquisition of the Option required the payment to South Shore of $100,000 at closing and an additional $100,000 four months after closing. In addition, Stratabound issued to South Shore 12,000,000 common shares of Stratabound and 6,000,000 common share purchase warrants (which have since expired on December 15, 2019) at closing. In December 2018 Stratabound issued to South Shore 5,000,000 common shares as required by the agreement, and a final issuance of 833,333 post July shares consolidation, (5,000,000 common shares pre- July 2019 consolidation), at December 15, 2019 was completed. The Option with the current owners of the claims is for acquisition of a 100% interest in the properties. The Option, which is in two separate agreements, can be exercised upon completion of payments of $1,720,000 ($125,000 of which was paid by South Shore) and work commitments totaling $700,000 over a five-year period. Stratabound will have the right to make one-half of the payments in shares. The 2018 exploration program satisfied the work commitment at the Golden Culvert claims, and the work commitment on the Little Hyland claims remains outstanding. The properties are subject to an aggregate net smelter returns (NSR) royalty of 2.5%, payable to South Shore and the current owners of the claims.

In September 2018, Stratabound paid the required payments on the Golden Culvert Option and the Little Hyland Option by the payment of $80,000 in cash and the issuance of 1,355,934 common shares of the Company (at a deemed price of $0.059 calculated according to the terms of the option agreements) to extend these options to September 27, 2019. In addition, the Company and the Optionors reached agreement to defer the required payment of $20,000 with respect to the Rubus claims to September 27, 2019 and to allow that payment to be made 50% in cash and 50% in common shares.

The Company and the Optionors agreed to defer payments totaling $255,000 which may be made 50% (or $127,500) in cash and 50% in shares that were required on September 27, 2019 to maintain the Company's options until November 12, 2019. These payments include $120,000 for Golden Culvert, $45,000 for Rubus (including the amount deferred from 2018) and $90,000 for Little Hyland.

On December 5, 2019 The Company and the Optionors completed an amendment to restructure the option payment schedules for the Golden Culvert and Little Hyland properties in the Yukon Territory. The principal changes were to defer some of the payments from 2019 to later years, provide for Stratabound to receive a 40% interest in the property after the 2021 payment, and to adjust the annual payment date to December 12th of each year. The revised payment schedule is shown below.

Payment Date	Golden Culvert	Rubus	Little Hyland	Total
September 27, 2018	$100,000 (paid)	-	$60,000 (paid)	$160,000
December 12, 2019	$60,000 (paid)	-	$45,000 (paid)	$105,000
December 12, 2020	$100,000	$75,000	$130,000	$305,000
December 12, 2021	$200,000	$45,000	$150,000	$395,000
December 12, 2022	$350,000	-	$200,000	$550,000
Total	$810,000	$120,000	$585,000	$1,515,000

The Company has the right, at its discretion, to make 50% of the annual payments by way of share issuances which it elected to do for the December 12th, 2019 anniversary.

Including the option-related expenditures and the exploration program costs, the carrying value of the Golden Culvert properties is $2,553,695 at December 31, 2019.

Exploration Programs Bathurst Base Metal Properties, New Brunswick

Stratabound owns a 100% interest in the CNE/Captain and Taylor Brook claim groups, totaling 158 claims, and a 100% interest in the CNE Mining Lease, within the Bathurst

Mining Camp in northeast New Brunswick, Canada, one of the world's greatest zinc-lead-silver districts. All are subject to a 1% net smelter return royalty on production, other than the portion of the CNE/Captain Group formerly known as Captain East, which is royalty-free.

These 100%-owned properties are all situated in the heart of the Bathurst camp, with three world-class base metal mines occurring within a 20 kilometre radius of them, namely Brunswick No. 12, Brunswick No. 6, and Heath Steele. The wholly-owned claims host three known base metal sulphide bodies: The Captain, CNE and Taylor Brook deposits, on properties with potential that has not been fully explored.

On November 21, 2017 Stratabound received notice that it had complied with Section 32 of the Metal Mining Effluent Regulations (MMER) and that Confirmation of Recognized Closed Mine Status for the CNE Mine was declared by Environment and Climate Change Canada. Subsequent to this, a site visit, sampling, data review and report by an independent environmental consultant on October, 2018 concluded that no further water monitoring was recommended. The report was submitted and accepted by the New Brunswick Department of Environment and Local Government and the $130,000 closure bond was returned. The property is considered fully reclaimed with no further environmental encumbrances.

2019 CNE Exploration

A small two-hole diamond drill program was completed in the 4th quarter of 2019 on the CNE under the portion of the soil anomaly that is just east of the CNE Deposit mined and reclaimed in 2013. Though no significant results were encountered, soil geochemical surveys have proven effective in discovering economic base metals deposits at Captain/CNE and more such work was recommended as well as a review of past work. Qualifying assessment work for Captain/CNE was completed in December 2019 and expenditures accepted by the New Brunswick Mining Recorder as credit towards good standing to 2021.

2019 Captain Deposit Review

In 2019 management also conducted compilation of past work in preparation to market the Property and made notice that eight diamond drill holes completed on the Captain Deposit in late 2014 were never reported either publicly or through assessment filing by past management as the Company had announced cessation of activities and was considering dissolution immediately thereafter in January 2015. In light of the unreported positive 2014 drill results Stratabound management recommended a review and update of the Captain Deposit NI 43-101 resource and a follow-up drill program be budgeted for 2020. Although copper and cobalt prices have not gained appreciably over the year, compounded by the short-term negative market impact of the current COVID 19 pandemic, there is still a strong compelling case for both metals to be in short supply once market conditions stabilize and demand returns for both metals as key resources required for the burgeoning EV-battery metals markets in the medium and long term. The deposit also contains minor but potentially recoverable amounts of gold. The Captain Property is the subject of a NI 43-101 Resource Estimate dated March 23, 2011 titled "Technical Report on an Updated Mineral Resource Estimate" prepared by Mercator Geological Services. Stratabound plans exploration including diamond drilling on the Captain Deposit. Management will continue to review the New Brunswick properties in terms of the updated metals prices and exploration potential.

Taylor Brook

During February 2017 and as amended in May 2019, the Company and Jaeger Resources Corp. ("Jaeger") entered into an option agreement whereby Jaeger can earn an 80% interest in the Taylor Brook property in the Bathurst Camp in New Brunswick through exploration expenditures, the assumption of the Company's work and payment obligations relative to the Taylor Brook claims and the issuance to the Company of shares of Jaeger. Please see the discussion on Page 12.

On March 29, 2017 Jaeger reported the results of two holes drilled at Taylor Brook. Both holes intersected the same mineralized zone as the Company's previous hole had intersected, and one hole (16-40) intersected 3.4% lead, 5.53% zinc and 126 gpt silver along a down-hole length of 1.23 metres. As at December 31, 2018, Jaeger was $33,292 underspent on the work requirements on the property, and the Company filed for and received from the Province of New Brunswick an extension on these requirements. During the second quarter of 2019 the Company and Jaeger agreed upon an amendment to the agreement, whereby the Company allowed Jaeger an extension of the time to complete the required $500,000 cumulative expenditures until February 2023, in exchange for an additional 1,600,000 shares issued by Jaeger. On October 21, 2019 Jaeger received notification of acceptance from the New Brunswick Department of Energy & Resource Development Deputy Mining Recorder that assessment work totaling $25,089.23 with excess work credits of $12,373.13 to be applied to future renewals. Jaeger is currently conducting geochemical and geometallurgical exploration programs on the Taylor Brook Property, (Jaeger March 7, 2020 press release).

The carrying value of the Bathurst properties is $426,858 at December 31, 2019.

2019 Exploration on New McIntyre Brook Property, New Brunswick

On December 5, 2019 the Company announced it had signed a Definitive Agreement to option and acquire 100% of the mineral rights to the McIntyre Gold Project located adjacent to Highway 180 about 80 kilometres west of Bathurst, New Brunswick. (see agreement terms in discussion on page 10). The McIntyre Gold Project consists of two known gold occurrences that occur 1.5 kilometres along strike of each other, the McIntyre Brook and the Big Pit. The McIntyre Brook occurrence features 40 significant gold values between 0.20 and 41.56 gpt gold out of a total 46 grab samples collected from bedrock exposed in trenches along 300 metres of strike length. The zone remains open at both ends and occurs within a 480 metre wide, 8 to 165 ppb gold-in-soil anomaly that remains open beyond 500 metres of strike length. The Big Pit Cu-Au occurrence comprises a chalcopyrite-hematite vein that contains gold. At the Big Pit occurrence, rock samples yielded up to 14405 ppm (1.44%) Cu and 7.33 gpt gold. In 2006, 20 grab samples were collected from the bottom of the trench with one sample returning 9.53 gpt gold.

The McIntyre Gold Project represents a new exploration model that has only recently been recognized to occur in the Maritimes with geological features identified to be comparable to world class iron oxide-copper-gold (IOCG) deposits such as occur at Olympic Dam in Australia and Candelaria in Chile. The McIntyre Brook occurrence was discovered in 2011 through prospecting and recognition of several pieces of float containing hematite-magnetite and quartz which assayed up to 41.58 g/t gold. A series of trenches cut an east-west striking shear zone approximately 10 metres in width. The shear zone contains quartz-hematite, magnetite and siderite with significant gold (4 grab samples ranging between 0.393 and 43.10 gpt gold). The mineral assemblage suggests an iron oxide+Cu-Au (IOCG) style of mineralization. Follow-up trench grab sampling in 2014 returned excellent results from the previously excavated trenches and confirmed the gold potential of the McIntyre Brook showing. Additionally, grid soil geochemical sampling successfully outlined a gold-in-soil anomaly over the showing and along a strike length of 500 metres.

The Big Pit, which was discovered in 2001, is the first recognized IOCG deposit type in northern New Brunswick.

Stratabound conducted its own due diligence of check sampling the McIntyre Brook trenches in 2019 resulting in ten samples that all graded between 0.81 to 5.79 gpt gold, further confirming the gold potential identified in the previous campaigns. The gold mineralization was observed to occur within two parallel zones of between 7 to 10 metres wide composed of hematite, pyrite and lesser silica cemented breccia within, and around the contacts of, vertically dipping intrusive dykes within argillic siltstone sedimentary host rock. Results are summarized in Table 1 below.

Sample Type	UTM NAD 83 Easting	UTM NAD 83 Northing	Au (gpt)	Sample No.	Description
Trench 1 Grab	670116	5263690	3.18	X833708	dyke+Sed. breccia
Trench 1 Grab	670124	5263685	1.51	X833707	dyke+Sed. breccia
Trench 2 Grab	670194	5263723	4.65	X833709	dyke+Sed. breccia
Trench 2 Grab	670195	5263725	5.79	X833710	dyke+Sed. breccia
Trench 3 Grab	670276	5263732	1.27	X833701	dyke+Sed. breccia
Trench 3 Grab	670278	5263730	3.37	X833702	dyke+Sed. breccia
Trench 4 Grab	670317	5263762	0.81	X833703	dyke+Sed. breccia
Trench 4 Grab	670319	5263764	4.52	X833704	dyke+Sed. breccia
Trench 5 Grab	670376	5263774	5.70	X833705	dyke+Sed. breccia
Trench 5 Grab	670379	5263777	3.46	X833706	dyke+Sed. breccia

Table 1
Note: Grab samples by their nature are considered selective and not a true representation of expected average grade of mineralization.

In December 2019 the Company had completed a modest diamond drill program and subsequently announced in February 2020 that the drill results confirmed significant gold mineralization previously reported to occur in surface trenches along 300m of strike featuring 40 samples grading between 0.20 and 41.57 gpt gold also now extends to at least 80m below surface. Two drill holes were completed approximately 50 metres apart along strike and under the previously sampled trenches. Both holes intercepted significant gold values near surface associated with hematite, pyrite and quartz mineralized fracture fill within an altered and variably brecciated felsic dyke intruded into argillitic sedimentary country rocks. Anomalous copper values between 69-540 ppm were observed zoned peripherally to the higher grade gold zones. Results are summarized in Table 2 below.

Table 1: McIntyre Brook 2019 Drill Summary							
DH_ID	North UTM NAD 83 Zone 19N	East UTM NAD 83 Zone 19N	Total Hole Depth (m)	From (m)	To (m)	Length (m)	Au (gpt)
MB019-03	5263773	670260	100	65.0	81.0	16.0	0.84
including				73.0	74.0	1.0	5.08
MB019-04	5263787	670312	161	57.0	77.0	20.0	1.20
Including				68.0	70.0	2.0	5.73

Table 2.

Although there is an assumption at this point that the mineralization dips to the south, the project is still at a very early stage and much remains to be determined with further work.

The carrying value of the McIntyre Brook property is $105,549 at December 31, 2019.

Share Issuances and Private Placements of Units and Flow-Through Shares

In December, 2019 the Company completed a non-brokered private placement for gross proceeds of $200,000. Jerritt Canyon Canada Ltd., a private company controlled by Mr. Eric Sprott, acquired the entire placement consisting of 4,000,000 units of Stratabound Minerals Corp. The units were purchased at a price of $0.05 per unit. Each unit was comprised of one common share in the capital of Stratabound and one half of one whole Common Share purchase warrant (each whole warrant, a "Warrant"). Prior to acquiring the Acquired Units, Sprott did not beneficially own any securities of Stratabound. Sprott beneficially owns approximately 9.08% of the issued and outstanding Common Shares on a non-diluted basis and approximately 13.04% on a partially diluted basis. Jerritt Canyon Canada Ltd. is the parent company of Jerritt Canyon Gold LLC, a private, growing mid-tier North American gold producer with its primary operating asset, the Jerritt Canyon Mine located 50 miles north of Elko, Nevada.

On December 12, 2019, 833,333 shares were issued to Southshore Partners as the final payment to acquire the Golden Culvert and Little Hyland Option Agreements originally between Southshore and the Optionors and 873,786 shares were issued to the Golden Culvert/Little Hyland Optionors as the 2nd anniversary payment under the terms of the Option Agreement as amended also in Dec. 2019.

December 5, 2019 the Company announced it had completed the transaction for an option to acquire 100% of the mineral rights to the McIntyre Gold Project located adjacent to Highway 180 about 80 kilometres west of Bathurst, New Brunswick as previously announced November 13, 2019. Stratabound and the owner of the claims signed a definitive option agreement which sets out the terms under which Stratabound has the right and option to earn 100% interest in the claims through cash payments, share issuances and work commitments. Stratabound issued 300,000 common shares to the owner upon signing the option agreement, and by the first anniversary of signing Stratabound committed to complete $50,000 in exploration work at the property. Payments on the first, second, third and fourth anniversaries of signing of $15,000, $15,000, $30,000 and $40,000 respectively, are required to maintain the option, which may be paid, at Stratabound's election, up to 50% in shares. Upon completion of the fourth anniversary payment Stratabound will have earned 100% ownership in the claims. Stratabound has also agreed to pay the owner a 2% net smelter return royalty on production from the claims.

During July, 2019 the Company completed non-brokered private placements totaling $251,200. A $142,200 private placement included 1,777,500 units at a price of $0.08 per unit. Each unit consisted of one common share and one common share purchase warrant entitling the holder to purchase one share of the Company for a period of 24 months from the closing at an exercise price of $0.10 per share. Additionally, the Company closed $109,000 in a flow-through private placement of 1,211,111 flow-through units at a price of $0.09 per flow-through unit. Each flow-through unit consisted of one common share issued on a flow-through basis and one common share purchase warrant entitling the holder to purchase one share of the Company for a period of 12 months from the closing of the offering at an exercise price of $0.12 per share. Cash fees of $7,630 and 84,777 broker warrants were paid in respect of the Private Placement. The broker warrants are exercisable for one common share at $0.09 for 18 months from the date of issue.

In addition to the share issuances noted above with respect to the payments in regard of the Golden Culvert and Little Hyland options, in September 2018 the Company issued 1,386,972 common shares at a deemed price of $0.055 to settle accounts with two creditors, which related to activities in 2014-2015. The Company also determined to exercise its right to convert the $120,000 note to Bellport Resources Ltd. into equity by issuing 2,400,000 common shares at a conversion price of $0.05 thereby extinguishing the subject debt.

In June 2018 the Company closed a private placement for gross proceeds of $495,125 including $15,125 for a total of 275,000 Units and $480,000 for a total of 8,727,272 Flow-Through Shares. Each unit was priced at $0.055 and consisted of one common share and one half of one common share purchase warrant. Each warrant is exercisable for one common share at $0.08 for 24 months from the date of issue. The units were issued to an officer and director. Cash fees of $36,000 and 654,544 broker warrants were paid in respect of the Private Placement. The broker warrants are exercisable for one common share at $0.055 for 18 months from the date of issue.

In May 2018 the Company closed a private placement for gross proceeds of $1,002,579 including $360,080 for a total of 6,546,908 Units and $642,499 for a total of 11,681,791 Flow-Through Shares. Each unit was priced at $0.055 and consisted of one common share and one half of one common share purchase warrant. Each warrant is exercisable for one common share at $0.08 for 24 months from the date of issue. Of these units, 1,393,636 were issued to officers and directors. Cash fees of $70,181 and 1,276,009 broker warrants were paid to Dundee Securities Ltd. in respect of the Private Placement. The broker warrants are exercisable for one common share at $0.055 for 18 months from the date of issue.

In March and April 2018, the Company closed a private placement of approximately $309,000 for the subscription of 5,623,990 units. Each unit was priced at $0.055 and consisted of one common share and one half of one common share purchase warrant. Each warrant is exercisable for one common share at $0.08 for 24 months from the date of issue. Directors and officers of the Company and an insider, Bellport Resources Ltd. (William Bell) subscribed for approximately one-third of the private placement.

Option of the Taylor Brook Property to Jaeger Resources Corp.

During May 2019, the Company and Jaeger Resources Corp. ("Jaeger") amended the option agreement whereby Jaeger has the right to earn an 80% interest in the Taylor Brook property in the Bathurst Camp in New Brunswick through exploration expenditures, the assumption of the Company's work and payment obligations relative to the Taylor Brook claims and the issuance to the Company of shares of Jaeger. To date, the Company has received 3,600,000 shares of Jaeger, and Jaeger has completed a $43,000 drill program. In addition to the share issuances, Jaeger has paid the annual renewal fees and work requirements of the Province of New Brunswick. However, as of December 31, 2018 Jaeger was $33,292 underspent on the required cumulative expenditures on the property. The Company has filed for and received an extension on these requirements from the Province of New Brunswick. Jaeger requested additional time to complete its exploration requirements, giving rise to the amendment. Under the amended terms, to maintain and complete the exercise of the option Jaeger will complete $500,000 of exploration expenditures, including the payment of annual fees and taxes, at the Taylor Brook property as follows: $125,000 in cumulative expenditures by February 22, 2020; $200,000 in cumulative expenditures by February 22, 2021; $300,000 in cumulative expenditures by February 22, 2022; and $500,000 in cumulative expenditures by February 22, 2023. Jaeger issued an additional 1,600,000 common shares to the Company as consideration for the amendment. Upon Jaeger's exercise of the option, the Company will have the election to enter into a joint venture with Jaeger or to convert its remaining interest to a net smelter return royalty.

Management Transactions and Accounts Payable

Compensation awarded to key management during the year of 2019 included non-cash stock-based compensation of $221,755 (2018 - $52,741) along with consulting fees of $188,000 (2018 - $78,000). Key management includes the Company's officers and directors. Included in accounts payable and accrued liabilities at December 31, 2019 is $111,389 (December 31, 2018 - $7,673) owing to officers and directors of the Company for consulting fees and expenses incurred in relation to the Golden Culvert, CNE and McIntyre Brook exploration programs.

Payables that are incurred in the current normal course of business are kept current through the use of funds raised in private placements.

Overall Performance

Results of Operations

Stratabound had a comprehensive loss of $381,217 for the fourth quarter of 2019, as compared to a comprehensive loss of $107,571 for the fourth quarter of 2018. Stratabound had a loss of $253,465 (2018 - $316,168) for the full year of 2019.

Exploration expenditures for 2019 were $673,302 (2018 - $730,776). The Company conducted a limited scope trenching and prospecting program in 2019 after completing the first ever exploration and drilling program at the Golden Culvert property during the summer of 2018. The exploration expenditures include the exploration programs,

preparation of the NI 43-101 report for the Golden Culvert Project in 2019 and annual fees for the New Brunswick properties.
Expenses relating to exploration and evaluation of mineral properties and their acquisition are capitalized as Mineral Exploration and Evaluation Assets on the statements of financial position.

At December 31, 2019 the Company had a working capital deficit of $54,017 compared with a working capital deficit of $71,235 at the end of 2018.

Selected Financial Information

The financial data are presented in accordance with International Financial Reporting Standards (IFRS). The reporting currency is the Canadian dollar.

Summary of Quarterly Results

2019	**31 2019**	**Sept 30 2019**	**June 30 2019**	**Mar 31 2019**
Revenue – interest income	**$ -**	**$ -**	**$ -**	**$ -**
Income (loss) before income taxes	**($381,217)**	**($125,752)**	**($63,659)**	**$211,615**
Comprehensive income (loss)	**($381,217)**	**($125,752)**	**($63,659)**	**$211,615**
Basic and diluted income (loss) per share	**($ .010)**	**($ .002)**	**($ .002)**	**$ .004**

2018	**Dec 31 2018**	**Sept 30 2018**	**June 30 2018**	**March 31 2018**
Revenue – interest income	$ -	$ -	$ -	$ -
Income (loss) before income taxes	($107,571)	($51,597)	($97,385)	($59,255)
Comprehensive income (loss)	($107,571)	($51,597)	($97,385)	($59,255)
Basic and diluted income (loss) per share	($ .001)	($ .001)	($ .001)	($ .001)

General and Administrative Expenses

General and administrative expenses in 2019 were $263,165 compared with $298,443 in 2018. The Company realized cost savings on reduced travel spending and reduction in professional fees during 2019 as compared to 2018.

Liquidity

At December 31, 2019 the Company had working capital deficit of $54,017. In comparison, the Company had a working capital deficit of $71,235 at the end of 2018.

Future exploration of Stratabound's properties is dependent on continued equity financing and/or joint ventures with other companies. Completion of acquisitions will require new financings from equity and debt sources. At December 31, 2019 the Company had no third-party debt other than accounts payable. Further, the Company has no purchase obligations or off-balance sheet arrangements.

Related Party Transactions

During March and April 2018, the Company completed a private placement, subscribers to which included Bellport and members of the management team. Of the total of $309,000 raised, approximately $96,650 was subscribed by Company insiders.

During June 2018, an officer and director subscribed for $15,125 in a private placement.

During September 2018 the Company issued 2,400,000 common shares to Bellport to convert a $120,000 note owed to Bellport into equity and extinguish the debt. In October, 2018 a report was submitted and accepted by the New Brunswick Department of Environment and Local Government concluding that no further water monitoring was recommended and $115,000 of the remaining $130,000 closure bond was returned. In the fourth quarter of 2019 the Company received further notice that the New Brunswick Department of Environment and Local Government had accepted the Company's application for release of the remaining $15,000 that had been deposited for reclamation and environmental security in relation to the CNE operation. The refunded deposit has been paid to Bellport Resources Ltd. to extinguish the remaining balance on the Bellport note.

Compensation to key management in 2019 was $188,000 in consulting fees (2018 - $78,000) and $221,755 awarded as non-cash share-based compensation (2018 - $52,741). Key management includes the Company's officers and directors. Included in accounts payable accrued liabilities at December 31, 2019 is $111,389 (December 31, 2018 - $7,673) owing to the directors and officers of the Company, primarily for consulting fees and travel expenses.

Of the total salaries and benefits paid to key management during 2019, $141,000 (2018 - $34,000) was capitalized as mineral exploration and evaluation assets during the year.

Commitments

In order to exercise the Golden Culvert, Rubus and Little Hyland options, the Company is committed to pay a total of $1,595,000 to the Optionors over five years, as follows.

Payment Date	Golden Culvert	Rubus	Little Hyland	Total
September 27, 2018	$100,000 (paid)	-	$60,000 (paid)	$160,000
December 12, 2019	$60,000 (paid)	-	$45,000 (paid)	$105,000
December 12, 2020	$100,000	$75,000	$130,000	$305,000
December 12, 2021	$200,000	$45,000	$150,000	$395,000
December 12, 2022	$350,000	-	$200,000	$550,000
Total	$810,000	$120,000	$585,000	$1,515,000

Of the above amounts, 50% may be paid in common shares of the Company, except for a portion of the amounts due with respect to Little Hyland. The deemed share price shall be established using the 30-day weighted average price of the shares immediately prior to the share issuance.

The Company made the payments due at September 27, 2018 for the Golden Culvert and Little Hyland claims, and agreed with the Optionors to defer the 2018 payment for the Rubus claims until September 27, 2019. The Company and the Optionors have agreed to extend the September 27, 2019 and future payment dates to December 12 of each year. The Company has completed the $350,000 work requirement at the Golden Culvert claims. The $350,000 work requirement at the Little Hyland claims remains outstanding.

As a result of the flow-through private placements closed on July 22, 2019, the Company is committed to incur qualifying exploration expenditures of $109,000 before December 31, 2020.

Share Capital

The authorized capital of the Company consists of an unlimited number of common shares without par value. As at December 31, 2019, the number of common shares issued is 44,032,817 (fully diluted 53,565,578).

Warrants outstanding at December 31, 2019

Number of Warrants	Exercise Price	Expiry Date
319,166	0.48	March 26, 2020
149,496	0.48	April 12, 2020
545,574	0.48	May 7, 2020
22,916	0.48	June 28, 2020
1,211,111	0.12	July 22, 2020
84,777	0.09	January 22, 2021
1,762,500	0.10	July 22, 2021
15,000	0.10	July 29, 2021
2,000,000	0.09	December 12, 2021
6,110,540	0.1651	

Options outstanding at December 31, 2019

Number of Options	Exercise Price	Expiry Date
555,555	0.298	April 30, 2020
33,333	0.33	April 30, 2021
500,000	0.30	October 13, 2022
33,333	0.33	June 18, 2023
2,300,000	0.10	July 16, 2024
3,422,221	0.166	

Risks and Uncertainties

The business of exploration and mining is full of risks that even a combination of experience, knowledge and careful evaluation may not be able to overcome. The operations to be conducted by the Company will be subject to all of the operating risks normally attendant upon mineral exploration and development. Failure to obtain financing can result in delay or indefinite postponement of exploration and development projects with the possible loss of such properties. While the Company has been successful in the past at raising funds, there can be no assurance that it will continue to do so. Equity financing opportunities require favorable market conditions and commodity prices that cannot be assured.

Whether a mineral deposit once discovered will be commercially viable depends on a number of factors, some of which depend on the particular attributes of the deposit, such as size, grade and proximity to infrastructure. These factors are beyond the control of the Company. The Company must also compete with companies that may have greater technical or financial resources. The Company is unable to predict the amount of time which may elapse between the date when any new mineral resource may be discovered and the date production may commence from any such discovery.

The exploration and development of mineral properties and the marketability of any minerals contained in such properties can be affected by many other factors beyond the control of the corporation, such as metal prices, availability of adequate refining facilities, or the imposition of new government regulations affecting existing taxes and royalties or environmental and pollution controls.

The directors of the Company are engaged and will continue to be engaged in the search for mining interests on their own behalf and on behalf of other companies, and situations may arise where the directors and officers may be in direct competition with the Company. Conflicts of interest, if any, which arise will be subject to and governed by procedures prescribed by the *Business Corporations Act* (Alberta) which require a director or officer of a corporation who is a party to, or is a director or an officer of or has a material contract with the Corporation to disclose his interest and, in the case of directors, to refrain from voting on any matter in respect of such contract unless otherwise permitted under the *Business Corporations Act* (Alberta).

Critical Accounting Estimates

The Company makes estimates and assumptions about the future that affect the reported amounts of assets and liabilities. Estimates and judgments are continually evaluated based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. In the future, actual experience may differ from these estimates and assumptions.

The effect of a change in an accounting estimate is recognized prospectively by including it in total comprehensive income in the period of the change, if the change affects that period only, or in the period of the change and future periods, if the change affects both.

Information about critical judgments in applying accounting policies that have the most significant risk of causing material adjustment to the carrying amounts of assets and liabilities recognized in the financial statements within the next financial year are discussed below:

Exploration and evaluation expenditures

Estimates

In situations where indicators of impairment are present for the Company's mineral exploration and evaluation assets, estimates of recoverable amounts must be determined as the higher of the Cash Generating Units (CGU's) estimated value in use or the estimated fair value less costs to sell. Value in use is based on the present value of the future cash flows expected to flow from the CGU to the Company, and actual cash flows may vary. Fair value less costs to sell is based on recent sales of comparable assets which may or may not be indicative of the CGU's fair value.

Judgments

Management uses judgment in determining whether or not there are indicators of impairment for its CGUs. The results of management's assessment could result in an impairment test not being performed when indicators did in fact exist, which could impact the valuation of the CGUs' carrying values. Management uses judgment in determining what constitutes a CGU.

The CGUs identified by the Company are as follows:

1. Golden Culvert Property
2. McIntyre Brook Property
3. Bathurst Group

During the year, the Company had one reportable segment, exploration.

Income taxes

Estimates

Deferred tax assets and liabilities are determined using the tax rates expected to be in effect at the time the assets are realized and liabilities settled. The actual tax rate in effect at that time may vary from the expected tax rates.

Judgments

Significant judgment is required in determining the provision for income taxes. There are many transactions and calculations undertaken during the ordinary course of business for which the ultimate tax determination is uncertain. The Company recognizes liabilities and contingencies for anticipated tax audit issues based on the Company's current understanding of tax law. For matters where it is probable that an adjustment will be made, the Company records its best estimate of the tax liability including the related interest and penalties in the current tax provision. Management believes it has adequately provided for the probable outcome of these matters, but the final outcome may differ materially from the amount included in the tax liabilities.

In addition, the Company recognizes deferred tax assets relating to tax losses carried forward to the extent there are sufficient taxable temporary differences (deferred tax liabilities) relating to the same taxation authority and the same taxable entity against which the unused tax losses can be utilized. However, utilization of the tax losses also depends on the ability of the taxable entity to satisfy certain tests at the time the losses are recovered.

Promissory note conversion feature

For a compound financial instrument, the initial carrying amount is allocated to its equity and liability components with the equity component being assigned the residual amount after deducting from the fair value of the instrument as a whole the amount separately determined for the liability component. The sum of the carrying amounts assigned to the liability and equity component on initial recognition is always equal to the fair value of the instrument as a whole with no gains or losses arising from recognizing the components of the instrument separately.

A loan (excluding the conversion feature) will be recognized at fair value plus transaction costs that are directly attributable to the acquisition or issue of the financial liability. Subsequently, the loan (excluding the conversion feature) will be measured at amortized cost using the effective interest method.

The Company has estimated the effective interest rate based on comparable companies in the market.

Share-based payment transactions

Estimates

The Company measures the cost of equity-settled transactions with directors, officers, employees and consultants by reference to the fair value of the equity instruments at the date at which they are granted. Estimating fair value for share-based payment transactions requires determining the most appropriate valuation model, which is dependent on the terms and conditions of the grant. This valuation requires the determination of the most appropriate inputs including the expected life of the share option (based on historical times between vesting date and exercise date) and share price volatility (based on historical share price volatility). In addition, the amount recognized is based on the number of equity instruments expected to ultimately vest, which relies on estimates of forfeiture rates which is based on historical evidence of forfeitures. History may not always be indicative of the future and as a result, the value determined has significant estimation uncertainty. The assumptions and models used for estimating fair value for share-based payment transactions are disclosed in the December 31, 2019 audited financial statements. The same estimates are required for transactions with non-employees where the fair value of the goods or services received cannot be reliably determined.

Financial Instruments

The Company's financial instruments include cash, marketable securities, accounts payable and accrued liabilities, and loans payable.

Financial assets

Financial assets are initially recorded at fair value and are designated into one of the following three categories: amortized cost, fair value through profit or loss, or fair value through other comprehensive loss.

These assets arise principally from the provision of goods and services to customers, but also incorporate other types of financial assets where the objective is to hold these assets in order to collect contractual cash flows that are solely the payments of principal and interest. These assets are initially recognized at fair value plus transaction costs that are directly attributable to their acquisition or issues, and are subsequently carried at amortized cost using the effective interest rate method, less provision for impairment.

The Company measures a loss allowance at an amount equal to the lifetime expected credit loss that results from possible default events over the expected life of accounts receivable and unbilled service revenue.

The Company's financial asset measured at amortized cost is cash. The marketable securities are measured at fair value through profit or loss.

The Company is not yet in the development stage and has no customers.

Other financial liabilities

Financial liabilities are classified as other financial liabilities and comprise accounts payable and accrued liabilities and short-term loans payable. These liabilities are initially recognized at fair value net of any transaction costs directly attributable to the issuance of the instrument and subsequently carried at amortized cost using the effective interest rate method. This ensures that any interest expense over the period to repayment is at a constant rate on the balance of the liability carried in the statement of financial position. Interest expense in this context includes initial transaction costs and premiums payable on redemption, as well as any interest payable while the liability is outstanding.

Accounts payable and accrued liabilities represent obligations for goods and services provided to the Company prior to the end of the period which are unpaid. All amounts are unsecured and are normally paid within 30 days of recognition.

Accounting standards issued but not yet applied

At the date of approval of this Management's Discussion & Analysis and the financial statements, certain new standards, amendments and interpretations to existing standards have been published but are not yet effective, and have not been adopted early by the Company. Management anticipates that all of the relevant pronouncements will be adopted in the Company's accounting policy for the first period beginning after the effective date of the pronouncement. Information on the new standards, amendments and interpretations that are expected to be relevant to the

Company is provided below. Other new standards and interpretations have been issued but are not expected to have a material impact on the Company's financial statements.

Business Combinations ("IFRS 3"), has been amended to revise the definition of a business to include an input and a substantive process that together significantly contributes to the ability to create outputs. The amendments to IFRS 3 is effective for the years beginning on or after January 1, 2020. The Company has determined that the amendments to IFRS 3 will have no impact on the consolidated financial statements.

IAS 1 – Presentation of Financial Statements, and IAS 8 – Accounting policies, changes in accounting estimates and errors, have been amended to:

i. Use a consistent definition of materiality throughout IFRSs and the Conceptual Framework for Financial Reporting;
ii. Clarify the explanation of the definition of materials; and
iii. Incorporate guidance in IAS 1 regarding immaterial information.

The amendments to IAS 1 and IAS 8 are effective for the years beginning on or after January 1, 2020. The Corporation has determined that the amendments to IAS 1 and IAS 8 will have no impact on the consolidated financial statements.

Subsequent Events

Subsequent to the year end, the Company issued 600,000 options to new directors of the Company, and 300,000 common shares and 200,000 options to Company management.

In February 2020, the Company issued 590,000 common shares to acquire two new properties, McIntyre-Moose Brook and Gold Brook, which are adjacent to the Company's existing McIntyre Brook property.

In March 2020, the Company has repriced and extended the expiry date of an aggregate 1,037,152 previously issued warrants for an additional one year. These warrants have been repriced, with each whole warrant now entitling the holder to purchase one common share of the Company at an exercise price of $0.20. These warrants will also contain an acceleration clause, in that if the shares trade at or more than $0.24 for a 10-day period, the expiry date shall terminate upon 30 days' notice. The following warrants have been affected:319,166 warrants exercisable at $0.48 with an expiry date of March 26, 2020;

i. 149,496 warrants exercisable at $0.48 with an expiry date of April 12, 2020;
ii. 545,574 warrants exercisable at $0.48 with an expiry date of May 7, 2020; and,
iii. 22,916 warrants exercisable at $0.48 with an expiry date of June 28, 2020

In addition, subsequent to year-end, the impact of the COVID-19 pandemic in Canada and on the global economy has increased significantly. If the impacts of COVID-19 continue there could be further impact on the Company, in respect of its efforts to raise additional financing and carry out its planned exploration programs. At this time, the full potential impact of COVID-19 on the Company is not known.

The Company's publicly filed documents are available on SEDAR at www.sedar.com

Additional information on the Company's projects including news releases, maps and photos can be viewed on the Company's website www.stratabound.com.

All scientific and technical data disclosed in this report has been reviewed and verified by R. Kim Tyler, P.Geo, a Qualified Person within the meaning of National Instrument 43-101. R. Kim Tyler, P.Geo is the Qualified Person for the Company.

Certain information regarding the Company contained herein may constitute forward looking statements. Forward looking statements may include estimates, plans, expectations, opinions, forecasts, projections, guidance or other statements that are not statements of fact. Although the Company believes that the expectations reflected in such forward looking statements are reasonable, it can give no assurance that such expectations will prove to have been correct. These statements are subject to certain risks and uncertainties and may be based on assumptions that could cause actual results to differ materially from those anticipated or implied in the forward-looking statements. The Company does not plan to update or alter any forward-looking statement except where required by law. Specific statements include plans for further drilling, acquiring properties and raising additional equity; and specific risks include operational and geological risks and the ability of the Company to raise necessary funds for exploration. The Company's forward-looking statements are expressly qualified in their entirety by this cautionary statement.