

Stratabound Minerals Corp.

NEWS RELEASE

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Geophysical Report Identifies Additional Kimberlite Targets on Quebec Diamond Prospect

Stratabound Minerals Corp. wishes to update its shareholders on the results of a high resolution aeromagnetic survey of its Marusia Property in the Otish Mountains region of central Quebec. The survey was flown by Fugro Airborne Surveys Inc. of St-Laurent, Quebec earlier this year, and comprised a total of 382 line kilometres flown on east-west oriented lines at 100 metre line separations, with a 100 metre magnetometer ground clearance. The data is of excellent quality.

As disclosed in Stratabound's news release of September 9, 2002, an initial interpretation by Charlton Mining Exploration Inc. of St-Lazare, Quebec, under contract to Stratabound, indicated ten circular and subround aeromagnetic anomalies as potential kimberlitic intrusions on the property.

A comprehensive interpretation of the data completed by Fugro has increased the number of potential kimberlite targets from ten to twenty-nine. Two of the new targets were found to lie east of the property boundary, and have been staked by Stratabound, increasing the property size to about 3,050 hectares (30.5 square kilometres or 7,537 acres).

The Fugro targets are circular magnetic anomalies identified as possible kimberlites on the basis of their amplitude and "Keating Coefficient", a technique developed at the Geological Survey of Canada for identifying magnetic anomalies caused by vertical, pipe-shaped bodies.

The structural interpretation suggests favourable conditions for kimberlite emplacement, with the data indicating that the property has been sliced into more than twenty fault blocks by northeast, northwest and east-west trending faults.

Eighteen of the targets have been selected as "high priority" by Fugro and/or Charlton, and strongly recommended for ground follow-up. Most of these targets weather recessively and/or lie along or near faults.

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

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