



NEWS RELEASE

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Stratabound Updates Elmtree and Captain Projects

Calgary, February 27, 2008 - Stratabound Minerals Corp. (TSX.V:SB) Stratabound Minerals Corp. is pleased to provide an update on its wholly-owned Elmtree gold and Captain copper-cobalt properties, both situated near the coastal city of Bathurst, New Brunswick.

Elmtree

Stratabound recently received a mineral resource estimate on the Elmtree property from Mercator Geological Services Limited, an independent geological consulting firm based in Dartmouth, Nova Scotia. The estimate is compliant with the reporting standards of National Instrument 43-101 (see Stratabound news release dated February 14, 2008).

The Elmtree resource consists of 525,000 Indicated tonnes grading 2.45 g/t gold (41,000 ounces gold) plus 4,624,000 Inferred tonnes at an average grade of 1.37 g/t gold (185,000 ounces gold), plus 41,000 Inferred tonnes containing 201,000 ounces of silver, 7.0 million lbs zinc and 2.4 million lbs lead. Contained metals reported are *in situ*. A substantial portion of the resource is within 100 metres of surface, giving rise to potential open pit mining opportunities.

The Elmtree resource is already comparable in tonnage and grade to many low-grade open pit gold operations of the southwest United States. Stratabound's exploration at Elmtree has been based on a Carlin (Nevada) structural gold deposit model. Management considers this approach to have been particularly effective in understanding and tracing both the South Gold Zone (SGZ) and Discovery Zone (DZ) at Elmtree.

For an expenditure of approximately \$1,425,000, including acquisition and exploration costs, Stratabound has established a gold resource of 41,000 Indicated ounces plus 185,000 Inferred ounces, representing an exceptionally low "finding cost" of about \$6.30 per ounce of gold. This cost would be even lower if potential credits for silver, lead and zinc were taken into account.

The results to date suggest a number of possible next steps including:

- Additional drilling to expand the higher grade tonnage on the West Gabbro Zone (WGZ)
- Drilling to expand the low-grade bulk tonnage along the SGZ
- Deeper drilling of the SGZ (150 to 200 metres below surface) to determine whether this great thickness of low grade mineralization increases in grade at depth. It is possible that the near-surface SGZ deposit represents "leakage" from higher grade mineralization at depth. Some holes would test potential continuity between the SGZ and the adjacent, polymetallic DZ to the east.
- Initial metallurgical studies to assess gold recovery potential and associated economic cut-off grades
- Assessment of economic scoping study parameters related to metallurgy, mine design, site engineering, etc. to investigate potential for development of a relatively small,

near-surface, high grade gold mine on the WGZ in combination with near surface open pit development of low grade mineralization in all three zones.

Drilling has continued on targets recommended by both Mercator and Stratabound Management, with emphasis on the SGZ and WGZ areas. Results will be released when available.

In recent months the Elmtree property has been expanded from 10 claims (400 acres; 162 hectares) to 91 claims (3,640 acres; 1,473 hectares). The new claims are known to have a high density of mineral occurrences and anomalies worthy of detailed examination. The agreement announced on October 7, 2007, whereby Stratabound purchased 42 mineral claims surrounding its original 10-claim holding, has been amended to include 81 claims, at no additional cost to Stratabound.

Captain

Stratabound has previously reported extremely positive results from the first four holes of a 12-hole drill program on the Captain copper-cobalt-gold-(silver-bismuth) property (see Stratabound news releases dated September 7, 2007, October 12, 2007, December 20, 2007 and January 24, 2008).

Highlights to date include:

- Hole 1: 57.5 metres grading 1.0% (22.0 lb/t) copper & 0.05% (1.0 lb/t) cobalt, including 7.5 metres of 3.2% copper & 0.07% cobalt
- Hole 2: 47.5 metres grading 1.1% copper & 0.04% cobalt, including 6.5 metres grading 3.7% copper, 0.12% bismuth & 0.07% cobalt
- Hole 3: 58 metres grading 1.2% copper & 0.07% cobalt, including 8.5 metres grading 2.3% copper & 0.10% cobalt and 8.0 metres of 2.3% copper & 0.04% cobalt
- Hole 4: 18.5 metres grading 1.3% copper, plus 13.0 metres grading 1.4% copper & 0.07% (1.5 lb/t) cobalt

Due to lab delays, Stratabound has not yet received complete results from additional holes. These will be reported as they are received.

Drilling is now resuming on the Captain deposit, and will include deep holes to test the interpreted plunge of the mineralization at a depth of 300 metres.

The company is also awaiting the results of ground magnetic and electromagnetic (Max-Min) follow-up surveys on a number of airborne geophysical anomalies situated south of the Captain deposit.

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.

Stratabound is a Canadian junior mining and exploration company currently exploring for precious and base metals in several areas of New Brunswick, in two mineral-rich regions of northern Quebec, and in Ontario.

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