



NEWS RELEASE

SB: TSX Venture Exchange

Issued: 72,027,611 shares

[Stratabound closes financing; agrees to sell Elmtree interest](#)

Calgary, April 19, 2012 - Stratabound Minerals Corp. (TSX.V:SB) is pleased to report the closing of its non-brokered private placement, announced on March 15, 2012, of 4,200,000 common shares at \$0.05 per share and 2,682,500 flow-through shares at \$0.08 per share for total proceeds of \$424,600. No finders' fees were paid. Under applicable securities laws, the shares issued on this closing are subject to a hold period which will expire on August 18, 2012. Insiders participated for 80% of the placement.

The proceeds from the common share issue will be used for pre-development expenses pertaining to planned production of the Company's 100%-owned, Captain North Extension (CNE) lead-zinc-silver, open-pit deposit in New Brunswick, and for general corporate purposes.

The proceeds from the flow-through portion will be used primarily for exploration of Stratabound's wholly-owned and optioned claims adjoining the CNE Mining Lease for both lead-zinc-silver and copper-gold mineralization.

Stratabound further announces that Castle Resources Inc. of Toronto, Ontario has recently completed all of its commitments under a June 2009 option agreement with Stratabound, thereby earning a 60% interest in the Elmtree Gold property, in northern New Brunswick.

Stratabound has executed a letter of intent to sell its remaining 40% interest in the Elmtree property to CNRP Mining Inc. ("CNRP"), a British Columbia private company controlled by Mr. Danny Wettreich. The completion of the transaction is subject to various customary closing conditions and regulatory approvals, and is expected to close in early June.

CNRP will acquire Stratabound's 40% interest in the Elmtree property by:

- paying \$300,000 cash to Stratabound, payable \$100,000 at closing, \$100,000 on the six-month anniversary, and \$100,000 on the twelve-month anniversary; and
- issuing to Stratabound 10,000,000 shares of CNRP.

The closing will coincide with CNRP finalizing:

- a reverse takeover ("RTO") of Gorilla Resources Corp., a public company listed on the Canadian National Stock Exchange ("CNSX");
- a name change to Winston Mining Inc.;
- a \$500,000 private placement with Mr. Wettreich;
- a \$750,000 public fundraising with Euro Pacific Canada; and
- CNRP acquiring from Green Swan Capital two properties located in Ontario's highly prospective James Bay Lowlands area commonly known as the "Ring of Fire". One of these properties is situated 10 kilometres north of Noront's Eagle's Nest nickel-copper-platinum-palladium deposit; the other is 20 kilometres northeast of Cliffs Natural Resources' chromite deposits.

Contemporaneous with the closing of the RTO, Stratabound's 10,000,000 shares of CNRP will be converted into 10,000,000 shares of Winston Mining Inc, representing approximately 15.7% of Winston, and valued at \$2,500,000, using the selling price at which shares are planned to be issued in the Euro Pacific fundraising.

Stratabound plans to distribute all these Winston shares to the shareholders of Stratabound as a dividend on or about the time of the RTO.

[About Stratabound Minerals Corp.](#)

Stratabound is a Canadian natural resource company exploring and developing its gold and base metal properties in eastern Canada. It is currently focused on bringing the CNE deposit into production, while continuing to build a resource base in the infrastructure-rich, world-class Bathurst Mining District of northern New Brunswick.

For further information contact: Stan Stricker, P. Geol, President
403-258-3630
info@stratabound.com
www.stratabound.com

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WARNING: the Company relies upon litigation protection for "forward looking" statements. The information in this release may contain forward-looking information under applicable securities laws. This forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause actual results to differ materially from those implied by the forward-looking information. Factors that may cause actual results to vary materially include, but are not limited to, inaccurate assumptions concerning the exploration for and development of mineral deposits, currency fluctuations, unanticipated operational or technical difficulties, changes in laws or regulations, the risks of obtaining necessary licenses and permits, changes in general economic conditions or conditions in the financial markets and the inability to raise additional financing. Readers are cautioned not to place undue reliance on this forward-looking information. The Company does not assume the obligation to revise or update this forward-looking information after the date of this release or to revise such information to reflect the occurrence of future unanticipated events, except as may be required under applicable securities laws.