



NEWS RELEASE

SB: TSX Venture Exchange

Issued: 75,837,611 shares

Stratabound drills initial hole on deep gravity target

Calgary, October 10, 2012 - Stratabound Minerals Corp. reports that an initial 707-metre long drill hole has been completed on the gravity target described in its news release of September 10, 2012, intersecting several copper-bearing sulphide stringer zones. This target is located on claims optioned from Commander Resources Ltd., in which Stratabound can acquire up to a 65% interest. The optioned property adjoins the northern boundary of Stratabound's 100%-owned CNE and Captain claims in the Bathurst Mining Camp of northern New Brunswick.

The sulphides are hosted within altered pyroclastic rocks described as "chloritic quartz augen crystal tuffs" of the Nepisiguit Falls Formation, resembling the footwall at the Brunswick No. 12 and No. 6 massive sulphide deposits.

The visible mineralization consists of pyrrhotite, pyrite and chalcopyrite, which occur as disseminations, splashes and pods, as well as stringers and occasional semi-massive and massive sulphide veins ranging in width from 2 to 70 centimeters. The hole was angled at a 60° dip and drilled from east to west.

Mineralized intervals are being sawn and will be submitted for assay. Results will be reported when received.

A downhole Pulse EM survey is in progress to search for off-hole conductors. In addition, a surface Time Domain electromagnetic survey is underway to better define deep conductors that were not resolved by previous work due to their location at the edge of the transmitter loop. There may be a connection between the gravity anomaly, which is open to the south, and these conductors, located up to 500 metres south of the drill hole.

Stan Stricker, President of Stratabound, states: "While it is encouraging to see some copper at several levels in the hole, the gravity feature has still not been explained. It would require a significant thickness of massive sulphide mineralization, or alternatively a large volume of a denser rock type such as basalt, to account for the gravity response, and we haven't seen either of these. There is an increase in sulphide content in the bottom 50 metres. We are hoping that the geophysics we are currently running down the hole and on surface will point the way to a significant discovery."

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.

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