

**STRATABOUND MINERALS CORP.
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE THREE MONTHS ENDED MARCH 31, 2019**

MAY 29, 2019

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, 2018 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 base metal properties in New Brunswick. Stratabound's 2017 through 2019 activities were focused on the pursuit of new projects, culminating with the purchase of the option on the Golden Culvert property in the Yukon Territory in December 2017 and the initial exploration program on the property in 2018 and, to a lesser extent, maintenance of its New Brunswick mineral properties.

Overview

Recent Developments

At the Company's Annual General and Special Meeting of shareholders held on May 21, 2019 the shareholders approved a resolution to consolidate the Company's common shares on the basis of six old shares per every one new share. Management is in the process of completing the consolidation, which should be effective in early June. As a result of the consolidation the Company is expected to have 35,037,087 post-consolidation shares outstanding. All of the share information discussed in this Management's Discussion and Analysis is based upon the currently existing 210,223,178 pre-consolidation shares.

Initial Exploration Program at the Golden Culvert Property

The Company completed its initial exploration program at the Golden Culvert property in the southeast Yukon Territory during the second and third quarters of 2018. The project team, led by President and CEO Kim Tyler, arrived on site June 1, and commenced work shortly thereafter. The exploration target is orogenic-type, broad, low grade gold mineralization in sediment hosted wall rocks centred around higher grade gold bearing quartz veins. The Golden Culvert property had previously been the subject of soil and surface sampling, but no trenching or drilling had been conducted. Even after completion of the initial 2018 program, a significant amount of the 24 km property strike length remains unexplored.

In summary, the summer program, which the Company completed under budget at a cost of approximately \$750,000, has confirmed the following:

- Gold bearing zones are observed to be controlled by quartz vein structures with strike and near vertical dip orientations that parallel the regional geology.

- The recently completed drilling program of 1,350 metres has confirmed the results of the discovery outcrop and at least one new parallel gold-bearing structure.
- Gold mineralization is uninterrupted across the full 430 metres of strike length explored to date through trenching and drilling, and is open beyond in both directions and beyond the 150m vertical depth explored to date.
- Soil geochemical 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.

Significantly, the drilling has outlined both high grade and low grade mineralization, giving great exploration flexibility in the future.

Building on the successful 2018 exploration campaign, the Company plans in 2019 to complete a total of 2,000 metres of diamond drilling to extend the area of drilling from the current 450 metres to at least one kilometre of the 24-kilometre strike length at Golden Culvert.

Despite the early exploration success in 2018, because of poor market conditions for junior mining stocks the Company saw its share value fall below the \$0.05 per share price required by the TSX regulations for financing. To fund the 2019 Golden Culvert exploration program, the Company is completing a share consolidation and plans to complete private placements. A share consolidation on the basis of one new common share for six current common shares has been approved by the Board of Directors and the shareholders. The Company is hopeful that with the share consolidation completed it will be able to raise the required funds for the proposed Golden Culvert exploration program as discussed herein.

Diamond Drilling:

The summer 2018 diamond drill program included eight drill holes totaling 1,350 metres. Seven of the eight diamond drill holes intercepted two parallel gold bearing structures, the existing Main Vein and the new West 1 Vein discovery. One hole intercepted a fault and had to be terminated short of the targets. Highlights of the program include drill hole GC1803, located 350 metres southeast of the discovery outcrop,, which intercepted 60.1 gpt Au over 0.9 metre that averages 26.04 gpt Au over 2.5 metres on the Main Vein overall within, and including, a lower grade wall rock halo of 2.53 gpt Au over 33.1 metres between 111.5 and 144.6 metres down the hole. GC1803 also intersected the new West 1 Vein discovery in a second deeper interval of 0.75 gpt Au over 19.5 metres between 226.0 – 235.5 metres down the hole. As well, drill hole GC1806 intercepted 12.98 gpt Au over 2.0 metres with visible gold in the new West 1 Vein discovery, the first ever reported observation of visible gold in bedrock at the Golden Culvert project. GC1807 also intersected both vein systems approximately 425 metres southeast along strike of GC1806, intercepting 1.20 gpt Au/10.2 metres between 107.8-118.0 metres down the hole on the Main Vein and 0.60 gpt Au/7.9 metres between 44.3-52.2 metres down the hole on the West 1 Vein. GC1802 intercepted 1.76 gpt Au/7.6 metres between 120.0-127.6 metres down the hole including 6.06 gpt Au/1.9 metres of the West 1 Vein. The least significant intersection occurred in drill hole GC1805 located in the approximate middle of the

zone assaying 0.49 gpt Au over 4.8 metres and ending in mineralization. Please see the table on Page 4 for the full drilling results.

Road and Trenching:

The 2 kilometre road to the work site was completed in mid-June on schedule, and was extended to access 6 trenches across 800 metres strike of the strongest portion of the gold-in-soil anomaly to the southeast of the main discovery showing. Shallow trenching totaling 1.6 kilometres over six trenches was completed. Trenching was only able to expose the margin of the soil anomaly peak due to sloughing of highly oxidized material that forms thick scree/talus cover on the steep mountain slopes. Therefore, trenching has been only partially effective as an exploration tool, but has provided essential geological information, including structural orientations and confirmed the soil gold anomaly trend.

Highlights of the trenching program include 1.43 gpt gold over 12.0 metres including 6.45 gpt gold over 1.5 metres in trench 1805. Trench 1801 returned 1.49 gpt gold over 10.0 metres including 6.11 gpt gold over 1.5 metres, and 2.76 gpt gold over 7.0 metres including 6.67 gpt gold over 2.5 metres. Trench 1804 returned 2.33 gpt gold over 3.0 metres including 5.32 gpt gold over 1.0 metre. The trenches are located approximately 100 metres apart along the 500 metre strike length and with the above intervals only at the margins of the >200 ppb Au soil anomaly.

Geological Mapping and Early Interpretations:

First pass geological mapping of the first six trenches has identified a very large pervasive hydrothermal system of sericite, silica and sulphide altered phyllite host rocks that is greater than 0.5 km wide and open beyond the 800 m of strike mapped to date. The >30 ppb gold-in-soil anomaly is zoned within the larger newly identified hydrothermal system.

Also, very significantly, the system hosts a 400 metre wide corridor of at least 7 major quartz veins up to 3 metres wide that are traced continuously beyond the 800 metres of strike length of trenching completed so far. Oxidized and sulphidized quartz vein surface float is observed to extend beyond the 800 metres of mapped areas along and across strike.

The veins have the same 310°-330° orientation as the gold-in-soil anomaly and are mineralized with oxidized sulphides to a varying degree. Most significantly, the quartz veins when accompanied by the stronger oxidation/sulphidation mineralization are coincident with the higher gold-in-soil anomaly trends.

The dip of the veins averages -80° both east and west. The veins are oriented parallel to the regional foliation fabric. Gold mineralization has been identified in the host rock as well. More work is required to understand the gold deposition within the entire system as the veins pass through the gold-in-soil anomaly.

It is important to note that the vein corridor is not only traced along strike but also vertically between the 1500 metre elevation at trench TR1801 and the 1800 metre elevation at trench TR1808 (800 metres to the south), providing a determination of a minimum 300 metre vertical, 400 metre wide and 800 metre long horizontal strike extent where it remains open beyond that mapped to date.

Total work completed to date on the property includes the following:

- Rock Samples – 45 rock samples collected and assayed over the 800 metre strike length in the Main Discovery area.
- Trenching – 733.7 metres of trenching sampled with 503 samples collected and assayed.
- Diamond Drilling – 1,350 metres of diamond drilling in 8 holes.

The following table lists all the diamond drill holes and results reported to date.

Diamond Drill hole	UTM NAD 83 Northing	UTM NAD 83 Easting	Azimuth	Dip	Structure	From (m)	To (m)	Au (gpt)	Interval length (m)	Total Hole Length
GC1801	531305.4	6868814.6	187.6	-44.8	Ended short of target in fault.					19.8
GC1802	531298.4	6868767.1	189.8	-45.8	West1	120.0	127.6	1.76	7.6	294.3
Including					West1	122.0	123.9	6.06	1.9	
GC1803	531434.5	6868724.8	189.9	-45.0	Main	111.5	144.6	2.53	33.1	238.5
Including					Main	130.6	133.1	26.04	2.5	
Including					Main	131.5	132.4	60.10	0.9	
and					West1	216.0	235.5	0.79	19.5	
GC1804	531438.1	6868722.1	172.2	-45.0	Main	126.5	136.0	0.51	9.5	204.2
GC1805	531440.5	6868714.3	220.0	-45.0	Main	99.4	104.2	0.49	4.8	104.2
GC1806	531159.5	6868866.5	210.0	-45.0	Main	11.5	19.0	1.14	7.5	178.0
Including					Main	13.0	14.5	3.86	1.5	
and					West1	68.3	72.8	6.02	4.5	
Including					West1	69.5	71.5	12.98	2.0	Includes VG.
GC1807	531382.8	6868565.0	90.0	-45.0	West1	44.3	52.2	0.60	7.9	196.3
and					Main	107.8	118	1.20	10.2	
GC1808A	531389.7	6868566.3	151.4	-61.5	West2	18.5	23.0	0.74	4.5	68.6
GC1808B	531391.8	6868568.9	345	-60.0	Ended short of target in fault.					45.7
									Total metres:	1349.6

Planned 2019 Exploration Program:

Building upon the success of 2018's maiden exploration results, provided funds are available the objectives for 2019 include the following:

Discovery Zone Drilling

A total of 2,000 metres of diamond drilling, including 800m of extension and 1200m of infill drilling over 1 km of strike length, targeting potential for eventual resource determination.

Claim Block Exploration

Explore the remainder of the claims and increase the number of exploration targets along the remaining 23 km of project length through drone (UAV) high definition air photo, topographic and magnetic surveys.

Follow up with respect to targets identified in the drone UAV survey with surface prospecting and mapping.

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 22.8 gpt Au from a chip sample on the exposed Main Culvert quartz vein has been reported 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. Other developing projects in the immediate district receiving significant recent investment include Golden Predator's 3 Aces Project, the Rackla Project of ATAC Resources, in which Barrick has a significant interest, and the Plateau Project of Goldstrike Resources, in which Newmont has invested.

Golden Culvert covers 83.8 square kilometres across 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 by 250 metre 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. Stratabound has acquired a Class I Land Use Approval for the Little Hyland claims to enable initial exploration activities to be conducted there.

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 (exercisable at \$0.075 and expiring 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 further issuance of 5,000,000 common shares at December 15, 2019 is also required. 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.

Including the option-related expenditures and the exploration program costs, the carrying value of the Golden Culvert properties is \$2,082,566 at March 31, 2019.

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

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 also 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 2,000,000 shares of Jaeger, and Jaeger has completed a \$43,000 drill program satisfying the 2015-2016 work requirement. In addition to the share issuances, Jaeger has paid the annual renewal fees. However, as of December 31, 2018 Jaeger was \$33,292 underspent on the required cumulative expenditures of \$85,000 on the property. The Company has filed for and received an extension on these requirements. Jaeger has 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 has agreed to issue 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

As of March 31, 2019, except for a consulting agreement with the President & CEO, management has not taken any cash compensation and has continued to support the Company financially and manage the activities of the Company. Compensation awarded to key management during the first three months of 2019 included non-cash stock-based compensation of \$NIL (2018 - \$52,741) along with consulting fees of \$24,000 (2017 - \$78,000) which are recorded in accounts payable and accrued liabilities. Key management includes the Company's officers and directors. Also included in accounts payable and accrued liabilities at March 31, 2019 is \$27,291 (December 31, 2018 - \$7,673) owing to officers and directors of the Company primarily for expenses incurred in relation to the Golden Culvert exploration program.

The Company has recently completed a program to reduce its trade accounts payable that extended back to the operations of both Silver Stream and Stratabound prior to the business combination. The Company has been able to settle some of its accounts payable for cash payments at discounted values, and the Company has extinguished other payables through the issuance of shares.

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

Other Exploration Property Holdings

Exploration Activities -- General Comments

As during 2017 and 2018, Stratabound's exploration activities at its Bathurst, New Brunswick properties in 2019 were curtailed because of the Company's focus on its future objectives. Prior to the acquisition of the Golden Culvert option, Stratabound's recent exploration activities were limited to maintaining the property positions at the Company's priority properties in the Bathurst, New Brunswick mining camp, CNE, Captain and Taylor Brook. The Company has been actively marketing the Bathurst projects to other companies working in the area. The transaction with Bandera Gold Ltd. (now Jaeger Resources Corp.) relieved the Company of holding costs for the Taylor Brook property. No physical exploration work in New Brunswick has been conducted or planned by the Company.

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.

The carrying value of the Bathurst properties is \$388,407 at March 31, 2019.

Captain and CNE Exploration

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 \$115,000 of the remaining \$130,000 closure bond was returned. The remaining \$15,000 of bond will be returned upon the removal and reclamation of the monitoring wells, planned for early 2019 after which the property will be considered fully reclaimed with no further environmental encumbrances.

Exploration assessment work completed prior to 2017 was accepted for assessment credit by the New Brunswick government such that the claims are now secure until 2020. No exploration has been done at Captain or CNE during 2018 or 2019.

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 7.

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.

Overall Performance

Results of Operations

Stratabound had income of \$211,615 for the first quarter of 2019, as compared to a loss of \$59,255 for the first quarter of 2018. Stratabound had a loss of \$316,168 for the full year of 2018. The major factor accounting for the income in 2019 is the reversal in 2019 of the liability provision for the flow-through share premium related to the 2018 private placements of flow-through shares.

Exploration expenditures for the first quarter of 2019 were \$26,173 (full year 2018 - \$730,776). The Company conducted the first ever exploration and drilling program at the Golden Culvert property during the summer of 2018, and the 2018 expenditures included the initial exploration program, preparation of the NI 43-101 report for the Golden Culvert Project 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 March 31, 2019 the Company had working capital of \$229,311 compared with a working capital deficit of \$71,235 at the end of 2018. The improvement in the working capital position is the result of the reversal in 2019 of the liability provision for the flow-through share premium related to the 2018 private placements of flow-through shares.

In March and April, 2018 the Company completed 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.

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.

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 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. 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 September 2018 the Company completed three share issuances totaling 5,120,906 common shares. These included 1,355,934 common shares of the Company at a deemed price of \$0.059 with respect to the continuation of the Golden Culvert and Little Hyland options; 1,386,972 common shares issued at a deemed price of \$0.055 in exchange for the extinguishment of \$76,283 of accounts payable; and 2,400,000 common shares issued to Bellport Resources Ltd. to convert a \$120,000 note held by Bellport into equity at a conversion price of \$0.05 and retire the debt.

In December 2018 the Company issued 5,000,000 shares to the nominees of South Shore Partnership Inc. as part of the consideration for the purchase of the Golden Culvert and Little Hyland options.

No equity issuances have been completed during the first three months of 2019.

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

2018 - 2019	March 31 2019	Dec 31 2018	Sept 30 2018	June 30 2018
Revenue – interest income	\$ -	\$ -	\$ -	\$ -
Loss before income taxes	\$211,615	\$107,571	\$51,957	\$97,385
Comprehensive loss	\$211,615	\$107,571	\$51,957	\$97,385
Basic and diluted loss per share	\$.001	\$.001	\$.001	\$.001

2017 - 2018	March 31 2018	Dec 31 2017	Sept 30 2017	June 30 2017
Revenue – interest income	\$ -	\$ -	\$ -	\$ -
Loss before income taxes	\$59,255	\$337,928	\$68,957	\$107,891
Comprehensive loss	\$59,255	\$297,928	\$68,957	\$147,891
Basic and diluted loss per share	\$.001	\$.001	\$.001	\$.001

General and Administrative Expenses

General and administrative expenses in the first three months of 2019 were \$54,568 compared with \$53,425 in the first three months of 2018. Increases in consulting fees payable to the president and CEO were offset by reductions in travel expenses.

Aside from the above-noted consulting fees, no salaries were paid to management or directors.

Liquidity

At March 31, 2019 the Company had working capital of \$229,311. 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 March 31, 2019 the Company had no debt other than accounts payable and a \$15,000 note payable to Bellport Resources Ltd. Further, the Company has no purchase obligations or off-balance sheet arrangements.

Subsequent Events

Subsequent to March 31, 2019, in May 2019 the Company and Jaeger Resources Inc. signed an amendment to the Taylor Brook option agreement extending the timeframes for completing the required exploration work in exchange for the issuance of 1,600,000 additional Jaeger common shares to Stratabound. See the discussion on Page 7.

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. The \$130,000 note to Bellport which is secured by the reclamation deposit held by New Brunswick in relation to the CNE property remains outstanding.

Compensation to key management in the first three months of 2019 was \$24,000 in consulting fees (2018 - \$78,000) and \$NIL 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 March 31, 2019 is \$27,291 (December 31, 2018 - \$7,673) owing to the directors and officers of the Company, primarily for travel expenses.

Of the total salaries and benefits paid to key management during the first three months of 2019, \$4,800 (full year 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)	\$20,000 (deferred)	\$60,000 (paid)	\$180,000
September 27, 2019	\$120,000	\$25,000	\$90,000	\$235,000
September 27, 2020	\$150,000	\$30,000	\$105,000	\$285,000
September 27, 2021	\$200,000	\$45,000	\$125,000	\$370,000
September 27, 2022	\$350,000	-	\$175,000	\$525,000
Total	\$920,000	\$120,000	\$555,000	\$1,595,000

Of the above amounts, 50% may be paid in common shares of the Company, except for the 2018 Rubus payment. 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 has made the payments due at September 27, 2018 for the Golden Culvert and Little Hyland claims, and has agreed with the Optionors to defer the 2018 payment for the Rubus claims until September 27, 2019 and allow that payment to be made 50% in cash and 50% in shares. In addition, 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 May 7, 2018 and June 28, 2018, the Company is committed to incur qualifying exploration expenditures of \$1,122,499 before December 31, 2019. At March 31, 2019, the remaining expenditure obligation is \$362,688.

Share Capital

The authorized capital of the Company consists of an unlimited number of common shares without par value. As at May 30, 2019, the number of common shares issued (prior to the share consolidation described above) is 210,223,178 (fully diluted 235,016,328).

Warrants outstanding at May 29, 2019 (pre-consolidation)

Number of Warrants	Exercise Price	Expiry Date
1,570,219	0.075	July 7, 2019
86,100	0.055	September 26, 2019
750,000	0.075	October 20, 2019
1,276,009	0.055	November 7, 2019
1,500,000	0.075	November 27, 2019
6,000,000	0.075	December 15, 2019
654,544	0.055	December 28, 2019
1,915,018	0.080	March 26, 2020
896,977	0.080	April 12, 2020
3,273,453	0.080	May 7, 2020
137,500	0.080	June 28, 2020
18,059,820	0.075	

Options outstanding at May 29, 2019 (pre-consolidation)

Number of Options	Exercise Price	Expiry Date
3,333,330	0.050	April 30, 2020
200,000	0.055	April 30, 2021
3,000,000	0.050	October 13, 2022
200,000	0.055	June 18, 2023
6,733,330	0.050	

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. Bathurst Group

During the period, 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 they have adequately provided for the probable outcome of these matters; however, 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, 2018 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

On January 1, 2018, the Company retrospectively adopted IFRS 9 – Financial Instruments without restatement. IFRS 9 introduces a single approach to determine whether a financial asset is measured at amortized cost or fair value and replaces IAS 39.

In addition, IFRS 9 introduces a new expected credit loss model for calculating impairment of financial assets, replacing the incurred loss impairment model in IAS 39. The Company has determined that the new impairment model does not result in changes to the valuation of its financial assets on adoption of IFRS.

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.

Under IFRS 9 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.

International Financial Reporting Standard 16, Leases, ("IFRS 16") was issued in January 2016 and it replaces IAS 17 Leases, IFRIC 4 Determining whether an Arrangement contains a Lease, SIC-15 Operating Leases-Incentives and SIC-27 Evaluating the Substance of Transactions Involving the Legal Form of a Lease. IFRS 16 sets out the principles for the recognition, measurement, presentation and disclosure of leases and requires lessees to account for all leases under a single on-balance sheet model similar to the accounting for finance leases under IAS 17. IFRS 16 is effective for annual periods beginning on or after January 1, 2019. Early application is permitted, but not before an entity applies IFRS 15. There is no expected impact of adopting IFRS 16 on January 1, 2019.

In June 2017, the IFRS Interpretation Committee issued IFRIC 23, which clarifies how the recognition and measurement requirements of IAS 12 Income Taxes are applied where there is uncertainty over income tax treatments. IFRIC 23 becomes effective for annual periods beginning on or after January 1, 2019 and is to be applied retrospectively with early adoption permitted. There is no impact expected as a result of adoption of IAS 12 on January 1, 2019.

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 Michael Page, FAusIMM, a Qualified Person within the meaning of National Instrument 43-101. Michael Page, FAusIMM 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.