



NEWS RELEASE

SB: TSX Venture Exchange

Stratabound Minerals Corp. Announces Closing of \$5.1M Common Share Unit Financing and Extension to Flow Through Financing: Lead Orders Taken by Coast Capital and Jerritt Canyon Canada

Toronto, September 24, 2020- Stratabound Minerals Corp. (TSX.V:SB) ("Stratabound" or the "Company") announced that it has closed the final tranche of its non-brokered private placement (the "Financing"). In the first tranche the Company raised proceeds of \$1,194,990 through the sale of 5,974,950 Units. In the second and final tranche the Company raised proceeds of \$3,918,000 through the sale of 19,590,000 Units. The Company paid finders fees on the final tranche to qualified finders of \$17,750 and issued 88,750 broker warrants, which are on the same terms as the warrants forming part of the Units. The Company raised a total of \$5,112,990. Coast Capital Midas Master Fund LP ("Coast Capital") and Jerritt Canyon Canada Ltd., ("Jerritt"), a company controlled by Eric Sprott, have taken lead orders of 17,500,000 Units and 5,000,000 Units in the Financing respectively.

Pursuant to the terms of the Financing, each Unit consists of one common share in the equity of the Company and one-half of a common share purchase warrant (a "Warrant"). Each whole Warrant entitles the holder to purchase one additional common share of the Company at a price of \$0.30 per share for a period of two (2) years from the closing of the Financing. The Warrants also contain an acceleration clause, in that if the shares trade over \$0.40 for more than a 10-day period, the Company may elect upon 30 days' notice, to accelerate the expiry date.

Proceeds will be used for exploration expenses, related holding costs to maintain the respective exploration properties, and for general corporate working capital purposes.

Coast Capital Lead Order

Coast Capital has subscribed for a total of 17,500,000 Units, which results in them holding 24.9% on a non-diluted basis and 32.46% on a partially diluted basis. In compliance with exchange policies, they have undertaken not to vote their shares until the Company has received disinterested shareholder approval for the creation of this new control block, as defined by exchange policy.

Mr. Chad Tappendorf, Partner, Coast Capital stated, "We are delighted to partner with the Stratabound team to help expedite the development of this asset which under their capable leadership appears destined to create a great deal of value for investors. "

Jerritt Canyon Participation:

An early warning report filed on August 24th (the "Report") announced that Jerritt Canyon Canada, a company controlled by Eric Sprott, had acquired ownership and control over 5,000,000 Units of Stratabound in the first tranche under the same Financing terms. Following the completion of this final tranche of the Offering, Sprott beneficially owns and controls, directly or indirectly, an aggregate of 12,000,000 Common Shares and 4,500,000 Warrants representing approximately 16.6% of Stratabound's issued and outstanding Common Shares on a non-diluted basis and 21.5% on a partially diluted basis.

The Company also announced it has completed the second tranche of \$240,000 (960,000 Flow-Through Units) of its non-brokered Flow-Through Unit Private placement. Each Flow-Through Unit will be comprised of one common share and one-half of a warrant. One whole warrant will entitle the holder thereof to purchase one non flow-through common share at \$0.35 for a period of 2 years from the date of issue. The warrant also contains an acceleration clause wherein if the Common Shares trade at \$0.45 for 10 days the Company has the right to accelerate the expiration date upon 30 days' notice to the holders. The Company paid finders' fees to one finder consisting of \$7,000 and 28,000 broker warrants. The Company raised a total of \$355,000 in Flow-Through funds to date. In order to

accommodate the timelines of continued interest in the Flow-Through Unit Private Placement, the Company requested and received TSX approval to extend that closing until October 7, 2020.

Securities issued pursuant to these tranches are subject to trading restrictions until January 24, 2021.

Proceeds from the Flow-Through closing will be used for qualifying exploration expenditures of the Company in relation to the Golden Culvert and Little Hyland properties in the Yukon Territory, and the McIntyre Brook and Captain properties in New Brunswick.

Mr. R. Kim Tyler, President and CEO of the Company stated, "We are extremely pleased to have the support and confidence of both Coast Capital and, once again, Jerritt Canyon Canada in our projects and our ability to develop them. Our drill program at our flagship Golden Culvert project in the Yukon is now well underway and we are making preparations to commence exploration activities at our New Brunswick based projects."

About Coast Capital

Coast Capital is an investment firm based in New York which takes a private equity and long-term approach to investing into public companies. Coast Capital pursues an active and focused investment strategy and invests in profitable, growing companies with transformational events to release value. www.coastcapitalllc.com

About Stratabound Minerals Corp.

Stratabound Minerals Corp. is a Canadian exploration and development company focused on gold exploration at its flagship Golden Culvert Project, Yukon Territory and its new McIntyre Brook Project, New Brunswick, Canada. The Company also holds a significant land position that hosts three base metals deposits in the Bathurst base metals camp of New Brunswick featuring the Captain Copper-Cobalt-Gold Deposit that hosts an NI 43-101 Measured and Indicated Resource.

For more information please visit the company's website at www.stratabound.com.

For further information contact: R. Kim Tyler, President and CEO 416-915-4157 info@stratabound.com

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