

Stratabound announces financing for drill program

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CALGARY, Oct. 1, 2013 /CNW/ - [Stratabound Minerals Corp.](#) (TSX.V:SB) has undertaken, subject to regulatory approval, a private placement of up to 2,500,000 Units at \$0.10 per Unit for gross proceeds of up to \$250,000 to be issued on a flow through basis. Each Unit consists of one common share of the Company and one share purchase warrant entitling the holder to subscribe for one additional share at \$0.20 for 5 years from closing. Insiders will participate for a minimum of 80% of the placement.

The proceeds from the share issue will be used for drilling and geophysical surveys on the Company's 100%-owned CNE Mining Lease and CNE/Captain claim groups, as well as on adjacent claims optioned from Commander Resources Ltd., on which Stratabound can earn up to a 65% interest.

Stratabound will be drilling geophysical features that may reflect volcanogenic massive sulphides with zinc-lead-silver or copper-gold mineralization.

Stratabound and Commander have agreed to extend Stratabound's third-year expenditure obligation deadline on the Commander claims to December 31, 2013. In consideration for doing so, Stratabound will, subject to regulatory approval, issue 25,000 shares to Commander.

Stratabound has completed its reclamation program at the CNE Mine as per the reclamation plan that was filed with the Government of New Brunswick and is awaiting approval for return of the reclamation bond (\$720,000). Discussions are ongoing with the provincial and federal authorities concerning ongoing water quality monitoring to confirm that it can cease water treatment activities and have its environmental bond also released (\$130,000).

The technical information contained in this release has been reviewed by Stan Stricker, P.Geol., a Qualified Person as defined in National Instrument 43-101.

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

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.

For further information:

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