

Eric Sprott Announces Holdings in Stratabound Minerals Corp.

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Toronto, October 17, 2022 - On April 30, 2021, pursuant to a share purchase agreement (the "Share Purchase Agreement") dated March 11, 2021, between [First Majestic Silver Corp.](#) ("First Majestic") and Sprott Mining Inc. ("Sprott Mining"), a company beneficially owned and controlled by Eric Sprott, First Majestic acquired all of the issued and outstanding common shares of Jerritt Canyon Canada Ltd. ("Jerritt Canyon") from Sprott Mining (the "Transaction").

Prior to closing of the Transaction, Sprott Mining, through Jerritt Canyon, beneficially owned and controlled 12,000,000 common shares (the "Shares") of [Stratabound Minerals Corp.](#) (the "Company") and 4,500,000 Common Share purchase warrants (the "Warrants") representing approximately 13.4% of the then outstanding Shares on a non-diluted basis and approximately 17.6% on a partially diluted basis assuming the exercise of such Warrants. Upon closing of the Transaction, Jerritt Canyon became a wholly owned subsidiary of First Majestic, and as a result, Mr. Sprott no longer holds any securities of the Company. The Transaction resulted in a partially diluted ownership change of greater than 2% (to below 10%) and, therefore, the filing of an update to the early warning report. This late filing is a result of an administrative error.

The Transaction was completed for investment purposes. Mr. Eric Sprott has a long-term view of the investment and may acquire additional securities of the Company including on the open market or through private acquisitions or sell securities of the Company including on the open market or through private dispositions in the future subject to resale restrictions, market conditions, reformulation of plans and/or other relevant factors.

[Stratabound Minerals Corp.](#) ., is located at 100 King Street West, Suite 5700, Toronto, ON M5X 1C7. A copy of the early warning report with respect to the foregoing will appear on the company's profile on the System for Electronic Document Analysis and Retrieval ("SEDAR") at www.sedar.com and may also be obtained by calling Mr. Sprott's office at (416) 945-3294 (2176423 Ontario Ltd., 200 Bay Street, Suite 2600, Royal Bank Plaza, South Tower, Toronto, Ontario M5J 2J1).

To view the source version of this press release, please visit <https://www.newsfilecorp.com/release/140897>

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