

Stratabound Announces Debt Restructuring and Reduction Through Shares for Debt Transaction, Corporate Update and AGM Results

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Toronto, September 11, 2023 - [Stratabound Minerals Corp.](#) (TSXV: SB) (OTCQB: SBMIF) ("Stratabound" or the "Company") announces that it has entered into agreements to restructure and reduce the debt obligations it assumed through the acquisition of [California Gold Mining Inc.](#) and its Fremont and Dingman Gold Projects in August 2021.

The Company today entered into a shares for debt settlement agreement pursuant to which it has agreed to issue 45,237,216 Common shares at \$0.03 per share to settle a Company debt in the amount of \$1,357,116.49 owing to R. W. Tomlinson Ltd. under a note the Company assumed with the acquisition of [California Gold Mining Inc.](#) and its subsidiaries.

The debt settlement is subject to the acceptance of the TSX Venture Exchange ("TSXV"). The Company shares issued upon closing of the Debt Settlement will be subject to a statutory 4-month hold period.

There are no finder's fees or commissions payable in connection with the Debt Settlement transaction.

The Company further announces that today it has also concluded a Third Amendment to Construction Loan Agreement, (the "Amendment") on its remaining outstanding debt obligations to Romspen Investment Corporation such that it will be extending its outstanding principal balance of US\$2,375,881.35 to July 31, 2025 at an interest rate of 15% with all interest accrued and payable on any monthly payment date paid by adding such amount to (and thereby increasing) the outstanding principal balance of the loan. (as it may have been increased by any prior payments of payment-in-kind interest) . The Amendment also includes an optional conversion right subject to applicable securities legislation, the policies of the TSXV and the provisions of the Amendment, such that the lender may, at its option from the date hereof until the close of business on the business day immediately preceding the maturity date, convert all, or a portion of, the outstanding principal balance, any accrued but unpaid interest thereon and any fees, from time to time, as such amounts are converted from United States dollars into Canadian dollars, into such number of fully-paid, non-assessable common shares ("Common Shares") in the capital of [Stratabound Minerals Corp.](#) at a conversion price of CAD\$0.07 subject to adjustment from time to time pursuant to the Amendment. The conversion shares at the conversion price, as is equal to the conversion amount divided by the conversion price. For the avoidance of doubt, it is the intention of the Parties that any resale restrictions imposed on the conversion shares under applicable securities legislation be calculated from the closing date and not from the date of the issuance of the conversion shares.

Mr. R. Kim Tyler President and CEO stated, "Our entire team of directors, management and lenders have worked determinedly over the past months to resolve the debt we assumed with the acquisition of our highly valued Fremont, California as well as Dingman, Ontario gold projects. It has taken time and patience during a very difficult market trough to tidy up our balance sheet but we are pleased to have made this milestone as we are equally pleased to welcome our two new directors, Wendy Chan and Martin Stratte announced earlier today. We are greatly appreciative of our lenders Romspen Investment Corporation and R. W. Tomlinson Group for their continued support. We can now focus again on showcasing, funding and advancing our projects forward."

Stratabound Represented at Beaver Creek Precious Metals Conference

Stratabound Directors Wendy Chan, Chad Tappendorf and Chairman Hashim Ahmed will be attending the

high profile Beaver Creek Conference in Colorado, actively marketing the Company and its assets.

AGM Results

The Company is also pleased to report the results of its Annual General Meeting held July 6, 2023.

- Outstanding Voting Securities: 218,976,847
- Total securities represented at the meeting 117,502,630 (53.66%)
- Report on Proxy Votes:

To view an enhanced version of this graphic, please visit:

https://images.newsfilecorp.com/files/4064/180310_6df3d224c4a148f7_0001full.jpg

About Stratabound Minerals Corp.

[Stratabound Minerals Corp.](#) is a Canadian mineral exploration and development company that is developing its advanced-stage flagship Fremont Gold Project in the historic Mother Lode Gold Belt of California. The Fremont Property features an NI 43-101 Mineral Resource Estimate (MRE) of 1.16 million Au ounces at an average grade of 1.90 g/t Au within 19.0 million tonnes in the Indicated classification, plus 2.02 million ounces at an average grade of 2.22 g/t Au within 28.3 million tonnes in the Inferred Mineral Resource classification. This current MRE evaluates only 1.4 km of the entire 4 km strike length of the Fremont Property that features four gold-mineralized zones. The Company is also advancing its pipeline of early-stage exploration projects in Canada including the Golden Culvert and Win Gold Projects, Tombstone Gold Belt, YT, the McIntyre Brook Gold Project, the Captain Cobalt-Copper-Gold Deposit in New Brunswick, and the Dingman Gold Project, Ontario.

For more information, please visit the company's website at www.stratabound.com or contact: R. Kim Tyler, President and CEO 416-915-4157 info@stratabound.com

Neither the 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, failure to obtain regulatory, exchange or shareholder approval, 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.

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