

California Gold Mining Inc. and Stratabound Minerals Corp. Announce Completion of Arrangement

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TORONTO, Aug. 16, 2021 - [Stratabound Minerals Corp.](#) (TSXV: SB) ("Stratabound") and [California Gold Mining Inc.](#) (CSE: CGM) ("California Gold") are pleased to announce today the completion of the previously announced plan of arrangement (the "Arrangement") under the Business Corporations Act (Ontario) pursuant to which Stratabound has acquired all of the issued and outstanding common shares of California Gold (the "California Gold Shares"). As a result of the Arrangement, California Gold has become an indirect wholly owned subsidiary of Stratabound.

On closing of the Arrangement, an aggregate of approximately 65,108,269 shares of Stratabound (each a "Stratabound Share") were issued to shareholders of California Gold ("California Gold Shareholders") at an exchange ratio of 1.00 of a Stratabound Share for each outstanding California Gold Share. In connection with the Arrangement, all outstanding options of California Gold were cancelled, and all outstanding common share purchase warrants of California Gold were exchanged for replacement warrants of Stratabound exercisable to acquire that number of Stratabound Shares equal to the number of California Gold Shares that the holders of the exchanged warrants would have acquired if such holders had exercised such warrants immediately prior to the effective time of the Arrangement.

The Arrangement was approved by California Gold Shareholders at a special meeting held on June 29, 2021 (the "Meeting"). The Ontario Superior Court of Justice (Commercial List) issued a final order approving the Arrangement on July 5, 2021. The California Gold Shares are expected to be de-listed from the CSE after the close of trading on or about August 16, 2021. An application has also been made for California Gold to cease to be a reporting issuer in the applicable jurisdictions.

Registered California Gold Shareholders are encouraged to complete, execute and submit the letter of transmittal included in the Meeting materials previously mailed to California Gold Shareholders as soon as possible in order to receive the Stratabound Shares to which they are entitled under the Arrangement.

Stratabound wishes to clarify its disclosure in its news releases of April 21, 2021, May 20, 2021, June 7, 2021 and July 13, 2021 and on its website relating to the technical report on California Gold's Fremont Property dated December 9, 2016 and filed on SEDAR on December 15, 2016 (the "RPA Report"). Stratabound and its qualified persons have not done sufficient work to classify the resource estimate contained in the RPA Report as current, and is therefore treating those estimates as historical estimates. It is satisfied that at the time the RPA Report was materially compliant with NI 43-101 and the assumptions used in that report were reasonable at the time. Stratabound has commissioned a new NI 43-101 technical report to update the historic 2016 RPA Report.

ABOUT STRATABOUND

Stratabound Minerals Corp. (TSXV: SB) is a well funded 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.

Mr. R. Kim Tyler, P.Geo, President and CEO of Stratabound, and a "Qualified Person" for the purpose of NI 43-101, has reviewed and approved the contents of this news release.

ABOUT CALIFORNIA GOLD

[California Gold Mining Inc.](#)'s flagship Fremont gold project located in Mariposa County, California lies within California's prolific Mother Lode Gold Belt.

FORWARD LOOKING INFORMATION

Certain information contained in this news release constitutes forward looking information. All information other than information of historical fact is forward looking information. The use of any of the words "intend", "anticipate", "plan", "continue", "estimate", "expect", "may", "will", "project", "should", "would", "believe", "predict" and "potential" and similar expressions are intended to identify forward looking information. This information involves known and unknown risks, uncertainties and other factors that may cause actual results or events to differ materially from those anticipated in such forward looking information. No assurance can be given that this information will prove to be correct and such forward looking information included in this news release should not be unduly relied upon. The forward looking information provided in this news release is based upon a number of material factors and assumptions.

Forward looking information is subject to a number of risks and other factors that could cause actual results and events to vary materially from that anticipated by such forward looking information. Readers are cautioned that the foregoing list of risks, uncertainties and assumptions are not exhaustive. The forward looking information included in this news release is expressly qualified by this cautionary statement and is made as of the date of this news release. Neither California Gold nor Stratabound undertake any obligation to publicly update or revise any forward looking information except as required by applicable securities laws.

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

SOURCE [Stratabound Minerals Corp.](#)

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