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NEWS RELEASE

**STRONGHOLD ANNOUNCES REDUCTION IN OUTSTANDING STOCK
OPTIONS**

Vancouver, BC – STRONGHOLD METALS INC. (“Stronghold” or the “Company”) (Z: TSX-V) Stronghold is pleased to announce that in order to facilitate the grant of options under the Company’s Stock Option Plan to new officers, employees and consultants without increasing the overall number of outstanding options, the Chairman of the Board and the President of the Company have collectively agreed to cancel a total of 700,000 existing options. Mr Yannis Tsitos, President and CEO of the Company stated: “This month will see the commencement of our exploration program on the Tucuma Property in Carajas, Para State, Brazil. As we ramp up our operations in Brazil and continue activities in other parts of South America, we will be hiring new people at the management and operations levels. As a team, we have made the commitment to compensate new hires fairly while at the same time maintaining the overall dilution from option grants at a reasonable level. Accordingly senior management of the Company have agreed to cancel 700,000 existing options to create room for new option grants without increasing the overall number of options outstanding”.

The Company has granted a director of the Company options to purchase 100,000 shares in order to bring his options in line with other directors. The optioned shares are exercisable at an exercise price of \$0.40 per share for a period of two years ending July 30, 2012. The options have been granted under the terms of the Company’s Stock Option Plan.

Accordingly, the overall effect of the above is that the Company’s outstanding options have been reduced by 600,000 options.

On behalf of The Board of Directors of Stronghold Metals Inc.

“Ioannis (Yannis) Tsitos”
President, CEO & Director

This document contains certain forward looking statements which involve known and unknown risks, delays, and uncertainties not under the corporations control which may cause actual results, performance or achievements of the corporation's to be materially different from the results, performance or expectation implied by these forward looking statements.

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.