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NEWS RELEASE

**STRONGHOLD ANNOUNCES OVER SUBSCRIPTION OF NON-BROKERED
PRIVATE PLACEMENT**

This news release is not intended for distribution to United States newswire services or dissemination in the United States.

Vancouver, BC – (“Stronghold” or the “Company”) (Z: TSX-V) Stronghold announces that it has received subscriptions for in excess of 6,250,000 units (each a “Unit”) at a price of \$0.40 per Unit and has therefore exceeded the minimum gross proceeds of \$2,500,000 set out in its news release of June 29, 2011. Each Unit consists of one common share (a “Share”) and one-half of one transferable share purchase warrant (each whole warrant a “Warrant”). Each Warrant entitles the holder to purchase one common share (a “Warrant Share”) at a price of \$0.55 for a period of 24 months from the closing date of the private placement.

The Company expects several more subscriptions to be placed in the next few days and accordingly has filed a price reservation form to increase the size of the placement. The Company expects to close the placement shortly and does not intend to increase the placement by a material amount.

The proceeds of the private placement will be used to continue exploration and drilling on the Company’s Eagle Mountain prospect in Guyana and for general working capital.

The private placement is subject to TSX Venture Exchange acceptance.

This news release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the “**US Securities Act**”), or any state securities laws and may not be offered or sold within the United States or to U.S. Persons unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.

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.