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NEWS RELEASE

**STRONGHOLD ANNOUNCES A LETTER OF INTENT TO ACQUIRE MOWASI GOLD'S PROPERTY
ADJACENT TO THE COMPANY'S EAGLE MOUNTAIN PROJECT IN GUYANA**

Vancouver, BC – (“Stronghold” or the “Company”) (Z: TSX-V) The Company is pleased to announce that it has entered into a Letter of Intent with Mowasi Gold Corp (“Mowasi”) whereby Stronghold has agreed to acquire a ninety-five (95%) interest in the 23 prospecting permits medium scale and 8 mining permits medium scale (collectively the “Concessions”) in which Mowasi has an exclusive interest and which are contiguous to the Company’s Eagle Mountain Project in Guyana under the following terms and conditions:

- Mowasi will irrevocably grant Stronghold the sole and exclusive Option for a period (the “Option Period”) of up to twenty one months from the date (the “Acceptance Date”) Stronghold receives acceptance to this transaction from the TSX Venture Exchange (the “Exchange”) to acquire up to a ninety-five percent (95%) undivided interest in the Concessions. In order to keep the Option in good standing through the Option Period, Stronghold shall:
 - (i) Pay Mowasi the sum of \$100,000 USD and issue to Mowasi 250,000 Common Shares of Stronghold.
 - (ii) Expend Exploration Expenditures of not less than \$1,000,000 USD within 18 months following the Acceptance Date.

(iii) Pay Mowasi the sum of \$300,000 no later than the 14th day following the date that is 18 months after the Acceptance Date.

- Once Stronghold has made all payments required to keep the Concessions in good standing pursuant and incurred the \$1million USD aggregate Exploration Expenditures, Stronghold will earn an undivided 49% interest in the Concessions.
- At anytime up until ninety days after making the Exploration Expenditures, Stronghold will have the Option to acquire an additional 46% Interest in the Concessions, bringing the total owned by Stronghold to 95%, by issuing to Mowasi, two million (2,000,000) common shares of Stronghold and paying the sum of \$1 million USD.
- In the event that Stronghold exercises the Option and acquires a 95% Interest in the Concessions, Mowasi's 5% Interest in the Concessions will be carried until such time as the Company completes a Feasibility Study on the Concessions.
- Stronghold will be the operator on the Concessions during the Option Period and will be entitled to continue to act as Operator until it resigns.

An additional 22 prospecting permits medium scale may become available under a Right of First Refusal granted to Stronghold by Mowasi. These would make the northerly and southerly medium scale permits contiguous.

The Mowasi medium scale permits (figure 1) cover an area of approximately 8,300 hectares and are located within the northern portion of the Guyana Shield Lower Proterozoic Greenstone Belt. This belt covers a portion of Venezuela, Guyana, Suriname, French Guyana and Brazil. The Greenstone Belts consist mainly of folded acid volcanics, intermediate volcanics and mafic dykes, sills and flows, and these are termed the Barama-Mazaruni Super Group. The volcanics generally have a NE trend and are N dipping. The northerly portion of the medium scale blocks is predominantly intermediate volcanics with lesser amounts of granitoid, while several granitoids dominate the central portion of the claim blocks. The southerly claims are termed Upper Mowasi and Mowasi Mountain, are almost exclusively dolerite and gabbro-norite. These units may only be the tops of the hills/mountains and may overlay the volcanic sequence. Regional geology interprets the Muri Alkaline Suite as being present as nepheline syenites and possible carbonatites. The Mowasi Gold Corp. contracted Watts, Griffs and McQuat ("WGM") to carry out preliminary work on the Mowasi property, which included limited geological mapping, a structural analysis utilizing the Shuttle Radar Topography Mission data to provide a shaded topographic relief map and some limited geochemical sampling. Based on this work WGM completed a NI 43-101 compliant technical report for the area in 2010.

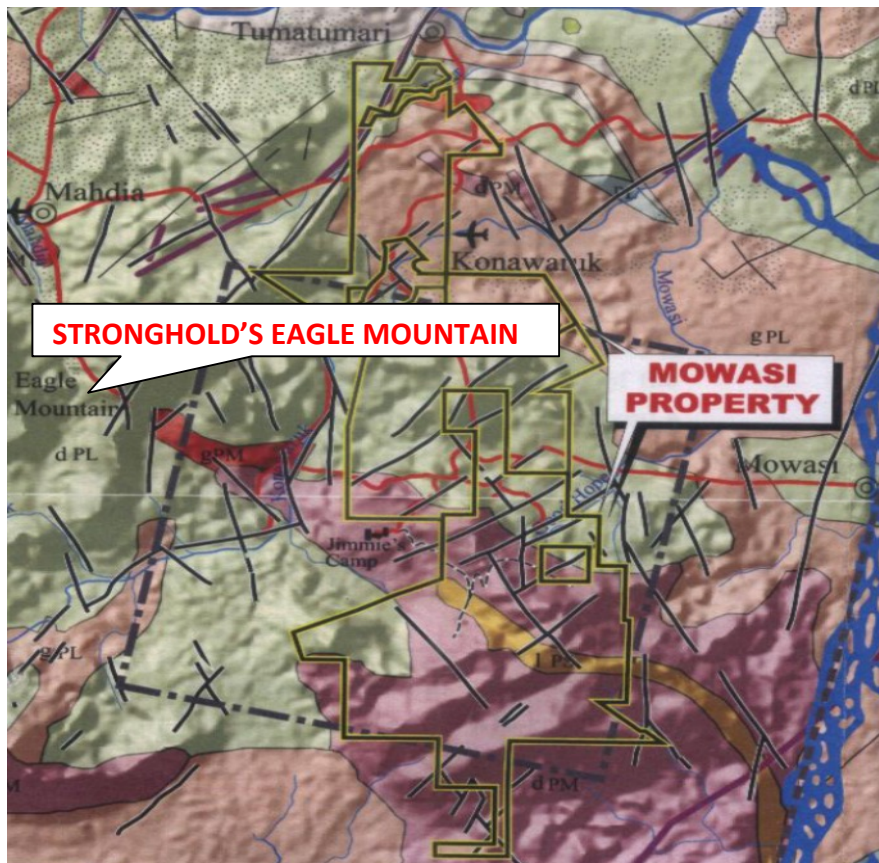


Figure 1: Regional Geology of the Mowasi and Eagle Mountain areas (from Alexander, 2011)

Yannis Tsitos, Stronghold's CEO states, "We, as Stronghold's management, are very excited about both the partnership with Mowasi Gold and the acquisition of the Mowasi Concessions. Given the proximity to Eagle Mountain, this acquisition represents a good opportunity to increase land holdings and potentially gold resources surrounding the Company's Eagle Mountain project. The Mowasi Concessions are at an early exploration stage, but the acquisition has a strategic character. The geology is generally favourable especially in the northerly claims and preliminary technical due diligence, supported by the presence of intense alluvial mining activities in the area, has shown that the Concessions are highly prospective for gold. The focus of the Company remains the development of the Eagle Mountain Gold Project, but the acquisition of prospective ground within a truck-able distance from any future ore processing facility at Eagle Mountain is adding value to the overall project and the Company. The exploration work over the Mowasi Concessions will be carried out by a separate to Eagle Mountain technical team, but always under the leadership of our Exploration and Country Manager, Mrs Anne Casselman."

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

"Ioannis (Yannis) Tsitos"

President, CEO & Director

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