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March 30, 2012

Symbol: Z: TSX-V

**NEWS RELEASE**

**STRONGHOLD ANNOUNCES ACQUISITION OF 50%  
INTEREST EAGLE MOUNTAIN GOLD INC.**

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Vancouver, BC – **STRONGHOLD METALS INC.** (“**Stronghold**” or the “**Company**”) (Z: TSX-V) Stronghold is pleased to announce that pursuant to the terms of its Amended and Restated Earn-In and Joint Venture Agreement (the “**Amendment Agreement**”) with Omai Gold Mines Ltd. (“**OGML**”) and Eagle Mountain Gold Inc. (“**EMGI**”), affiliates of IAMGOLD Corporation (“**IAMGOLD**”) it has exercised the option to earn a 50% interest in EMGI. The Company has the right to acquire up to 100% of the issued and outstanding shares of EMGI. EMGI owns the Eagle Mountain Gold Property (the “**Property**”) in Guyana. The remaining 50% of EMGI is owned by OGML, a 95% owned subsidiary of IAMGOLD. The Republic of Guyana (“**Guyana**”) holds the remaining 5% of OGML.

**Highlights:**

- The Company has issued 7,500,000 shares to OGML, which share issuance together with prior cash payments (US\$600,000) share issuances (4,000,000) to OGML and completion of exploration expenditure commitments (approximately US\$3,500,000) on the Property have met the conditions for Stronghold to acquire 50% of EMGI and effectively an indirect 50% interest in the Property. Stronghold and OGML will become joint venture partners, with Stronghold continuing to act as Operator.
- IAMGOLD indirectly through OGML (subject to Guyana’s 5% interest) now owns approximately 15.6% of Stronghold’s issued and outstanding shares and has become its largest shareholder.
- Stronghold will have no further cash payments due to OGML in 2012.

- Stronghold has a clear path to acquiring 100% of EMGI. Stronghold has the right to acquire the remaining 50% interest in EMGI on or before April 30, 2013 by paying OGML an additional US\$1,000,000 in cash or shares, at the Company's discretion, as more particularly described in Stronghold's news release of January 16, 2012.
- Stronghold has issued 635,105 shares to Guiana Shield Resources Inc. in respect of a finder's fee for the transaction.

Yannis Tsitos, President and CEO of Stronghold stated: "Owning a 50% interest in EMGI and having IAMGOLD indirectly become Stronghold's largest shareholder represents a very significant milestone for Stronghold. We have a very good relationship with IAMGOLD and look forward to their input on exploration and development plans at Eagle Mountain. We intend to focus our resources on progressing the project and rapidly moving it into the Pre-Feasibility Study/Scoping Study stage. Of particular note is that we have no further cash payment due to OGML in 2012 and can acquire the remaining 50% interest in EMGI for only an additional US\$1,000,000. We hope to shortly commence work on an updated NI 43-101 Resource update."

All securities issued above are subject to a hold period expiring July 31, 2012.

For further information on the Eagle Mountain Property and on Stronghold, please refer to the Company's corporate presentation and news releases on its website at [www.strongholdmetals.com](http://www.strongholdmetals.com).

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

"Ioannis (Yannis) Tsitos"  
President, CEO & Director

*Statements contained in this news release may constitute forward-looking statements. Such forward-looking statements are based upon the Company's reasonable expectations and business plan at the date hereof and are subject to change depending on economic, political and competitive circumstances and contingencies. Readers are cautioned that such forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause a change in such assumptions and the actual outcomes and estimates may be materially different from those estimated or anticipated future results, achievements or positions expressed or implied by those forward-looking statements. The Company disclaims any intention or obligation to update or revise any forward-looking statements whether as a result of new information, future events or otherwise.*

*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.*