



NEWS RELEASE

November 22, 2016

AUGUSTINE VENTURES ANNOUNCES HIGH GRADE GOLD ENCOUNTERED OVER WIDE INTERVALS IN THE CORE OF THE SURLUGA DEPOSIT

Toronto, Ontario – November xx, 2016 — The Manager, Red Pine Exploration Inc. (TSX-V: RPX) (“Red Pine”), of the Joint Venture with Augustine Ventures Inc. (CSE: WAW or “Augustine”) and Citabar LLP has received results for 33 holes sampled as part of the program of logging and sampling of historic core at its Wawa Gold Project.

Highlights from the sampling program so far:

- New results include over **56.39 metres @ 2.68 g/t gold** in hole U1694L4 and over **69.95 metres @ 2.21 g/t gold** in U1652L5 (*see Table 1*).
- Increase in the gold weighted average (sum of individual intercepts gold grade times length) for 13 of the 33 sampled holes, and an average increase of the intersection length for 9 of the 33 holes (*see Table 1*).
- Discovery of two gold zones, one in the footwall of the Jubilee Shear Zone and the other in the Jubilee Shear Zone near the historic Jubilee Gold Mine.

Quentin Yarie, President and Chief Executive Officer of Red Pine states *“These assay results and calculated increases in the gold weighted average in over one-third of the sampled historic drill holes reiterates the potential upside of this sampling program. The results indicate that significant gold remains to be identified in the core of the current inferred resource.”*

Bob Dodds, President & CEO of Augustine, states *“We are very pleased with the positive results and will expand our efforts to indentify gold in the pit shell which would serve to reduce the strip ratio which in turn would positively affect the economics of a potential mine on this property”*

Sampling of historic core

Following its 2015 exploration programs, the Joint Venture observed that many of the intersections in the historic boreholes of the Jubilee Shear Zone, which currently hosts a 1.088 million ounces inferred resource in the Surluga Deposit¹, were not entirely sampled. The Joint Venture concluded that these sampling gaps were negatively impacting the inferred resource, considering that all these un-sampled intervals were assigned a value of 0 g/t gold in the last resource statement.

The current sampling of 42,000 metres of historic drilling (from 318 underground and 119 surface drill holes) is demonstrating that gold remains to be found in many of the un-sampled intersections of the Jubilee Shear Zone (*see also* October 5, 2016 news release). The spatial distribution of the historic boreholes with notable gold weighted average increase also indicates that the Surluga Deposit is impacted by those sampling gaps (*see Figure 1*). The program is progressively filling in the sampling gaps in the gold-bearing shear zones of the Wawa Gold Corridor and increasing the property’s gold inventory.



Figure 1 – Plan Showing Drill Holes with Significant Changes

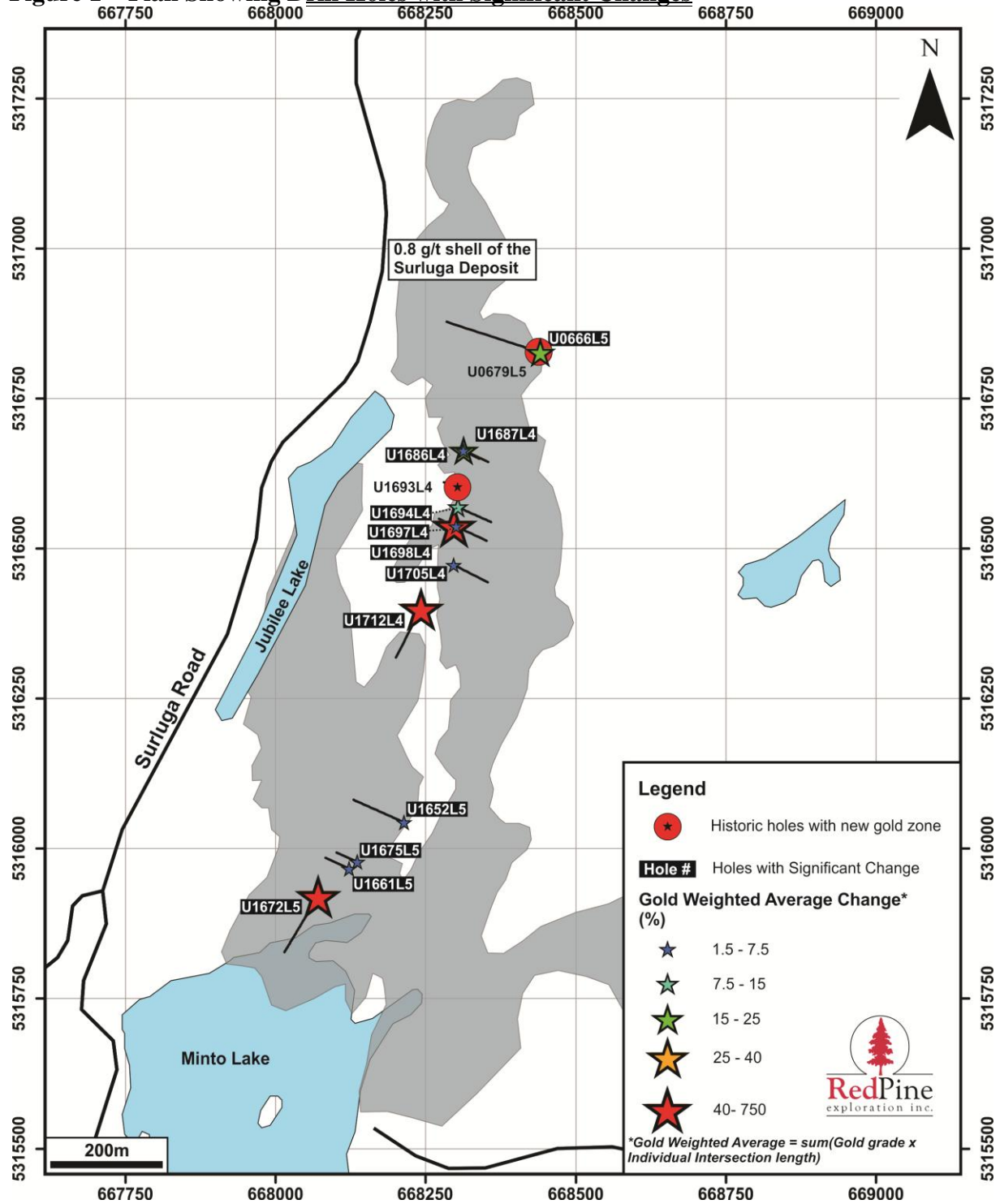


Table 1 -Before and After Intersections with a cutoff of 0.2 g/t gold



Hole	Before/ After sampling	Structure	From (m)	To (m)	Intersection length (m)*	Gold weighted average (g/t*m)	Grade (g/t gold)	% changes gold weighted average
U0666L5	Before	Jubilee	11.28	28.04	16.76	15.23	0.91	18.84
	After		11.28	34.14	22.86	18.10	0.79	
U0679L5		new zone	120.09	123.84	3.75	1.34	0.36	
U1652L5	Before	Jubilee	17.07	82.45	65.38	152.43	2.33	1.61
	After		12.50	82.45	69.95	154.89	2.21	
U1661L5	Before	Jubilee	1.22	29.11	27.89	80.31	2.88	0.7
	After		1.22	31.70	30.48	80.87	2.65	
U1672L5	Before	Jubilee	0	104.24	104.24	4.39	0.04	779.23
	After		0	109.42	109.42	38.62	0.35	
U1675L5	Before	Jubilee	0	24.38	24.38	85.52	3.51	1.64
	After		0	27.43	27.43	86.92	3.17	
U1686L4	Before	Jubilee	7.62	45.72	38.1	38.71	1.02	22.66
	After		7.62	45.72	38.1	47.48	1.25	
U1687L4	Before	Jubilee	6.1	26.52	20.42	58.23	2.85	3.73
	After		3.81	29.87	26.06	60.40	2.32	
U1693L4		New Zone In Jubilee Shear Zone	17.53	19.54	2.01	4.21	2.09	Hole was historically un- sampled
U1694L4	Before	Jubilee	0.91	57.30	56.39	137.04	2.43	10.43
	After		0.91	57.30	56.39	151.33	2.68	
U1697L4	Before	Jubilee	0	56.39	56.39	23.03	0.41	5.78
	After		0	56.39	56.39	24.36	0.43	
U1698L4	Before	Jubilee	3.81	4.57	0.76	0.11	0.14	815.09
	After		0.00	4.57	4.57	0.97	0.21	
U1703L4	Before	Jubilee	18.9	57.3	38.4	60.30	1.57	4.39
	After		18.9	58.37	39.47	62.95	1.59	
U1712L4	Before	Jubilee	20.12	20.73	0.61	0.16	0.27	1721.49
	After		16.61	20.73	4.12	3.00	0.73	



Hole	Before/ After sampling	Structure	From (m)	To (m)	Intersection length (m)*	Gold weighted average (g/t*m)	Grade (g/t gold)	% changes gold weighted average
U0494L5		Jubilee				No significant changes		
U0546L5		Jubilee				No significant changes		
U0568L5		Jubilee				No significant changes		
U0569L5		Jubilee				No significant changes		
U0572L5		Jubilee				No significant changes		
U0573L5		Jubilee				No significant changes		
U0576L5		Jubilee				No significant changes		
U0596L5		Jubilee				No significant changes		
U0599L5		Jubilee				No significant changes		
U0600L5		Jubilee				No significant changes		
U0669L5		Jubilee				No significant changes		
U1662L5		Jubilee				No significant changes		
U1663L5		Jubilee				No significant changes		
U1664L5		Jubilee				No significant changes		
U1702L4		Jubilee				No significant changes		
U1705L4		Jubilee				No significant changes		
U1709L4		Jubilee				No significant changes		
U1710L4		Jubilee				No significant changes		
U1711L4		Jubilee				No significant changes		

**True width has not been calculated for each individual intercept currently reported as drilled length.*

Other Activities at the Wawa Gold Project

The Joint Venture continues to trench and map key structures in the hanging-wall and footwall of the inferred resource, the Jubilee Shear Zone and its interpreted extension south of the Parkhill Fault. This mapping and trenching program is concurrent with the current drilling program (see news release of November 16, 2016) that targets the northern extension of the Jubilee Shear Zone and the Wawa Gold Corridor. The Joint Venture anticipates additional results from the trenching program in the coming weeks.

On-site Quality Assurance/Quality Control (“QA/QC”) Measures

Drill core samples are transported in security-sealed bags for analyses at Activation Laboratories Ltd. in Timmins, Ontario. Individual samples are labeled, placed in plastic sample bags and sealed. Groups of samples are then placed into durable rice bags that are then shipped. The coarse rejects of the samples remain in storage at Activation Laboratories Ltd. in Timmins, Ontario if further work or verification is needed.

The Manager has implemented a quality-control program to comply with best practices in the sampling and analysis of drill core. As part of its QA/QC program, Manager inserts external gold standards (low to high grade) and blanks every 20 samples in addition to random standards, blanks, and duplicates.

Qualified Person

Quentin Yarie, P Geo. is the qualified person responsible for preparing, supervising and approving the scientific and technical content of this news release.



¹NI 43-101 inferred resource of **1,088,000 ounces of gold at 1.71 grams per tonne (g/t)** using a 0.40 g/t gold cut-off grade for pit-constrained and 2.50 g/t gold cut-off grade for underground-constrained resources, contained in 19.82 million tonnes open along strike and at depth. The Cut-off grades are based on a gold price of US\$1,250 per ounce and a gold recovery of 95 percent ((Independent Technical Report, Wawa Gold Project, Wawa, Ontario: Ronacher and McKenzie Geoscience and SRK Consulting (Canada) Inc (effective June 30, 2016)). The report is available on www.SEDAR.com under Augustine's profile.

About Augustine Ventures Inc.

Augustine Ventures Inc. is a junior gold exploration company headquartered in Toronto, Ontario, Canada. The Company's common shares trade on the CSE under the symbol "WAW".

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