



Augustine Announces Red Pine Exploration Provides Wawa Gold Project Update

NEWS RELEASE

June 2, 2015

Toronto, Ontario – Augustine Ventures Inc. (CSE: WAW) (“Augustine”) recently entered into an assignment and assumption agreement with Red Pine Exploration Inc. (TSX-V: RPX) (“Red Pine”) and Citabar Limited Partnership (“Citabar”) effective December 11, 2014 (the “Assumption Agreement”) pursuant to which the parties agreed to amend the Surluga Property Option Agreement (“Option Agreement”) to earn an interest in the Wawa Gold Project. (see news release of December 11, 2014).

Red Pine provided an update in its exploration work on the Wawa Gold Project (which includes the Surluga Gold Deposit) in a news release of June 2, 2015. The pertinent information contained in the news release from Red Pine is copied below (*in italics*):

During the Winter/Spring 2015 programs, Red Pine completed more than 5,594 metres of drilling on the Surluga deposit (“Surluga”) which to-date, is the largest gold deposit identified on the property. In addition to providing infill drilling results for an updated 43-101 technical report due to be released next week, the programs identified that gold at Surluga is principally distributed in a series of high-grade, 5 to 30 metre-thick ore shoots surrounded by halos of lower grade gold mineralisation.

Quentin Yarie, President and Chief Operating Officer commented, “Our exploration programs have confirmed that there exists high grade gold mineralization at Surluga in what was previously thought to be barren rock. The understanding and discovery of high-grade gold shoots within and beyond the Surluga deposit is significant. It tells us that there is potential here for a large deposit that could be exploited through a combination of open-pit mining for the near-surface gold zones and underground mining for the deeper ore shoots”.

Additional zones of gold mineralization have been identified in the hanging wall and footwall of the Surluga deposit. The Hornblende shear zone located 300 metres west of the Surluga shear, has the potential to host gold ore shoots of similar size as the shoots identified at Surluga. Both the Hornblende shear zone and the Minto shear/vein system, located 300-400 metres east of the Surluga deposit have the potential to increase the Surluga deposit gold resource.

Hanging wall mineralization outside the Surluga deposit include:

- *2 metres @ 13.65 grams per tonne gold (Minto B shear zone – SD-15-07),*
- *12.16 metres @ 3.39 grams per tonne gold (Minto B shear zone – U1509L5),*
- *2 metres @ 5.66 grams per tonne gold (Minto C shear zone – SD-14-06), and*
- *4.12 metres @ 3.32 grams per tonne gold (Unnamed shear zone above 6-5 ramp – S214).*



Footwall mineralization outside the Surluga deposit includes:

- *1 metre @ 51.7 grams per tonne gold (tension quartz veins – SD-15-11),*
- *10.27 metres @ 3.01 grams per tonne gold (Hornblende shear zone – U0007L7), and*
- *9.85 metres @ 3.16 grams per tonne gold (Hornblende shear zone – U1116L3).*

Red Pine has also identified multiple gold bearing-structures on the property, all with evidence of high-grade gold mineralisation. The exploration targets related to the numerous historical gold mines and showings on the property will be the focus of the next drilling program as the Company looks to increase the property's gold inventory.

Further updates including timing of future drill programs will be issued over the next few weeks.

Qualified Person

Quentin Yarie, PGe., is the qualified person responsible for preparing, supervising and approving the scientific and technical content of this news release and is responsible for overseeing all aspects of the company's exploration programs.

Wawa Gold Project Highlights

- Advantageous land position in an under-explored gold camp;
- Proximity to established regional infrastructure (roads, rail, airport, high voltage power lines, community services);
- Property hosted eight past producing mines with average grades of 8.9 grams per tonne gold;
- Inferred resource of 1,072,335 ounces at 1.49 grams per tonne gold contained in 22.355 million tonnes (Surluga Deposit), open along strike and at depth*;
- Strike length continuity for some gold-bearing structures exceeding 2.5 kilometres with continuous gold mineralisation;
- Strong indications for stacking of gold-bearing shear zones and high-grade quartz veins in the footwall and hanging wall of the Surluga deposit (Jubilee shear zone)

Dr. Ed Walker, Senior Project Geologist for Augustine, states: “We look forward to the updated NI 43-101 Technical Report that will include Red Pine’s recent in-fill drilling program and the historic underground drilling results that were not included in the original NI 43-101 Technical Report *.”

Dr. Robert (Bob) Dodds, President and Chief Executive Officer of Augustine, states “Augustine is pleased with and excited by the exploration work that is being carried out by Red Pine in the development of the Wawa Gold Project. The metrics for the Wawa Gold Project are considered to be conducive to developing a major gold mine which will benefit the nearby town of Wawa and First Nations Community as well as the Province of Ontario.”

Any technical information in this new release presented by Augustine has been reviewed by Dr. Ed Walker, Ph.D., P. Geo, a Qualified Person as defined in NI 43-101.



About Augustine Ventures Inc.

Augustine Ventures Inc. is a junior gold exploration company which has an option to earn up to a 75% interest on the Wawa Gold Project which encompasses 2,426 hectares in McMurray Township, southeast of the Town of Wawa, Ontario. Over 95 percent of the property consists of leases and/or patents for both mineral and surface rights that are easily accessible. The property has a gold resource of 1.1 million ounces at 1.5 g/t hosted within 22 million tonnes* with known lateral extension and depth extension to 600 meters, a history of past production from the known vein deposits and a large number of untested but documented gold occurrences. Augustine has also acquired a 100% undivided interest in an additional 182 claim units known as the Oakley Lake Property totalling 2,912 hectares contiguous to its Wawa Gold Project.

**The Mineral Resource is disclosed in the NI 43-101 technical report titled "Amended Technical Review and Mineral Resource Estimate for the Jubilee-Surluga Property, near Wawa, Ontario, Canada for Augustine Ventures Inc." dated October 12, 2012 and prepared by Clifford J. Duke, P. Eng., Senior Associate Geological Engineer of Watts, Griffis and McOuat, Consulting Geologists and Engineers. The report is available on www.SEDAR.com under Augustine's profile.*

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