



Augustine Announces \$1,000,000 Private Placement Financing

December 18, 2015

Toronto, Ontario – Augustine Ventures Inc. (CNSX: WAW) (“Augustine” or the “Company”) is pleased to announce a brokered private placement to raise up to \$1,000,000 (the “Financing”). Augustine has engaged IBK Capital Corp. (“IBK Capital”) for this financing on a best efforts basis.

The details of the proposed Financing are as follows:

- a) \$250,000 raised by way of issuing up to 4,545,455 flow through units (“FT Units”) at \$0.055 per FT Unit, with each FT Unit consisting of one (1) common share of Augustine issued on a “flow-through” basis pursuant to the *Income Tax Act* (Canada) and one half (1/2) of one common share purchase warrant (a “Warrant”)
- b) \$750,000 raised by way of issuing up to 13,636,364 hard dollar units (“NFT Units”) at \$0.055 per NFT Unit with each NFT unit consisting of one non-flow-through common share and one common share purchase warrant (a “Warrant”).

One full Warrant allows the holder to acquire one non-flow-through common share of Augustine (a “Warrant Share”) for a period of three (3) years at an exercise price of \$0.08 per Warrant Share.

The proceeds from this financing will be used for exploration purposes at Augustine’s Wawa Gold Project and for working capital purposes.

In connection with the Financing, Augustine has agreed to pay IBK Capital a cash commission of 8% of the funds raised , which will be paid from the proceeds of the issuance of NFT Units, and broker warrants in the amount of 8% of the FT Units and NFT Units issued through this offering. Each broker warrant allows the holder to acquire one NFT Unit of Augustine at a price of \$0.055 per share for four (4) years after the closing date.

All securities issued pursuant to the offerings will be subject to statutory four (4) month hold period from their closing date(s) and to any and all necessary corporate and regulatory approvals.

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”.

Augustine has a 30% interest in the Wawa Gold Project and has entered into a Joint Venture Agreement (“JVA”) with Citabar LLP and Red Pine Exploration Inc. The Wawa Gold Project is now owned by Citabar/Red Pine/Augustine in the ratio of 40%, 30% and 30%, respectively.



Under the terms of the JVA, Red Pine is the Operating Manager and will continue to explore and advance the current gold resource on the property. Augustine and Red Pine are currently expediting negotiations to consolidate ownership of the Wawa Gold Project.

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This news release may contain forward-looking statements. All statements, other than of historical fact, that address activities, events or developments that the Company believes, expects or anticipates will or may occur in the future (including, without limitation, statements regarding the estimation of mineral resources, exploration results, potential mineralization, potential mineral resources and mineral reserves) are forward-looking statements. Forward-looking statements are often identifiable by the use of words such as "anticipate", "believe", "plan", "may", "could", "would", "might" or "will", "estimates", "expect", "intend", "budget", "scheduled", "forecasts" and similar expressions or variations (including negative variations) of such words and phrases. Forward-looking statements are subject to a number of risks and uncertainties, many of which differ materially from those discussed in the forward-looking statements. Factors that could cause actual results or events to differ materially from current expectations include, among other things, without limitation, failure to establish estimated mineral resources, the possibility that future exploration results will not be consistent with the Company's expectations, the price of gold and other risks identified in the Company's most recent filings with Canadian securities regulatory authorities on SEDAR.com. Any forward-looking statement speaks only as of the date on which it is made and, except as may be required by applicable securities laws, the Company disclaims any intent or obligation to update any forward-looking statement.