



NEWS RELEASE

December 18, 2015

Augustine Announces Two Discoveries from Fall 2015 Exploration Drill Program That Indicate the Currently Defined Resource of the Surluga Deposit is Part of a Larger Gold System

Toronto, Ontario – December 18, 2015 – Augustine Ventures Inc. (CSE:WAW) (“Augustine” or the “Company”) announces results from its Fall 2015 Exploration Program carried out through its joint venture agreement with Red Pine Exploration Inc. (“Red Pine”) and Citabar LLP (“Citabar”) on its Wawa Gold Project near the east shore of Lake Superior on TransCanada Highway 17.

In particular, drill results from Hole HS-15-31 and Hole HS-15-30 point to two discoveries located in the area between the Jubilee Shear Zone and Hornblende Shear Zone. The Jubilee Shear Zone, hosts the Surluga Deposit, the currently defined inferred resource of **1,088,000 ounces of gold at 1.71 grams per tonne** contained in 19.8 million tonnes¹. The Hornblende Shear Zone underlies the Jubilee Shear Zone and hosts high grade gold mineralization zones similar to those encountered in the Surluga Deposit (see news release of September 21, 2015). The broader gold system consisting of the shear zones and the area between them has been named the Wawa Gold Corridor.

Highlighted drill results (See schedule A below for complete results):

- 1) Drill Hole HS-15-31, which intersected all three zones of the Wawa Gold Corridor:
 - **2.77 g/t gold over 28 metres** in the Jubilee Shear Zone
 - **1.01 g/t gold over 22 metres** in the area between the shear zones (MHF Zone)
 - **5.37 g/t gold over 8.5 metres** in the Hornblende Shear Zone

- 2) Drill Hole HS-15-30, Wawa Gold Corridor, in the area between the shear zones:
 - William Zone:**1.79 g/t gold over 12.5 metres**

Possible improvement of the Current Inferred Resource

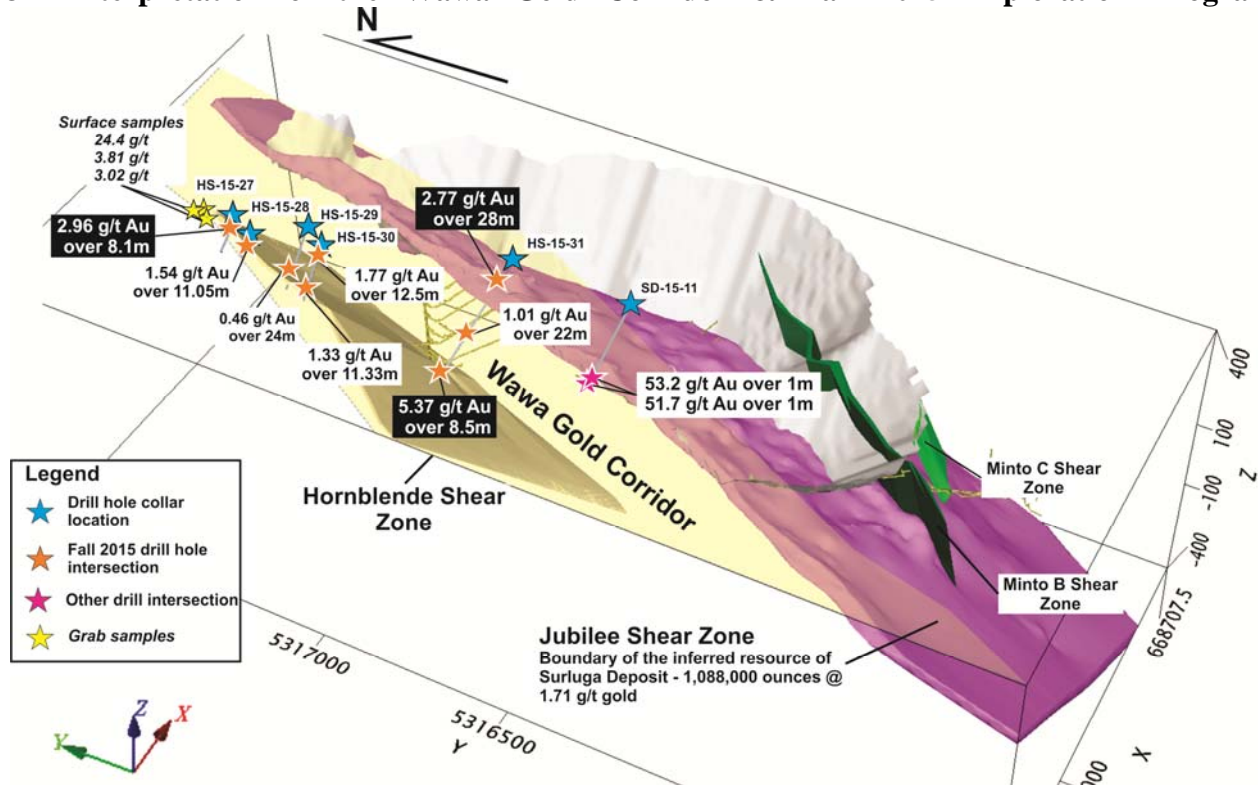
These discoveries are significant as they provide evidence that the defined resource may be part of a larger gold system, the Wawa Gold Corridor, that extends into the footwall and the hanging wall of the currently defined inferred resource (Surluga Deposit) and that there is good potential for an improvement in the currently defined inferred resource. The drilling results demonstrate that new shallow gold zones can still be discovered within less than 150 metres of the existing resource. Re-interpretation of the geological setting of the Jubilee Shear Zone from historic data indicates that the Wawa Gold Corridor could host additional gold zones. The known Wawa Gold Corridor trends north-east, south-west and remains open. Outside of the known gold resource, the Wawa Gold Corridor is historically under-explored.

In addition, historic drilling in the known resource may not have entirely constrained the full extent of some of the higher-grade gold zones. Where HS-15-31 hit the Jubilee Shear Zone, the modelled thickness of the higher-grade zone was approximately 5.25 metres. The intersection of



HS-15-31 shows that the thickness of this higher grade zone is approximately 20 metres, which represents a 14.75 metres gain on the modelled thickness of the historic results.

3D Interpretation of the Wawa Gold Corridor & Fall 2015 Exploration Program



For additional Fall 2015 Exploration Program results, please refer to Schedule A of this press release.

New Types of Gold Mineralization Observed at the Wawa Gold Project

In addition to the two new gold zones discoveries in the Wawa Gold Corridor, new types of gold mineralization, previously un-recognized on the property, were also observed in the area between the Jubilee Shear Zone and the Hornblende Shear Zone where gold is not systematically associated with strong shearing. Instead, gold is typically associated with a combination of weak to moderate-strong shearing, and strong hydrothermal replacement in which gold is spatially associated with finely disseminated sulfides. These gold zones are preferentially formed at contacts between geological units.

Qualified Person

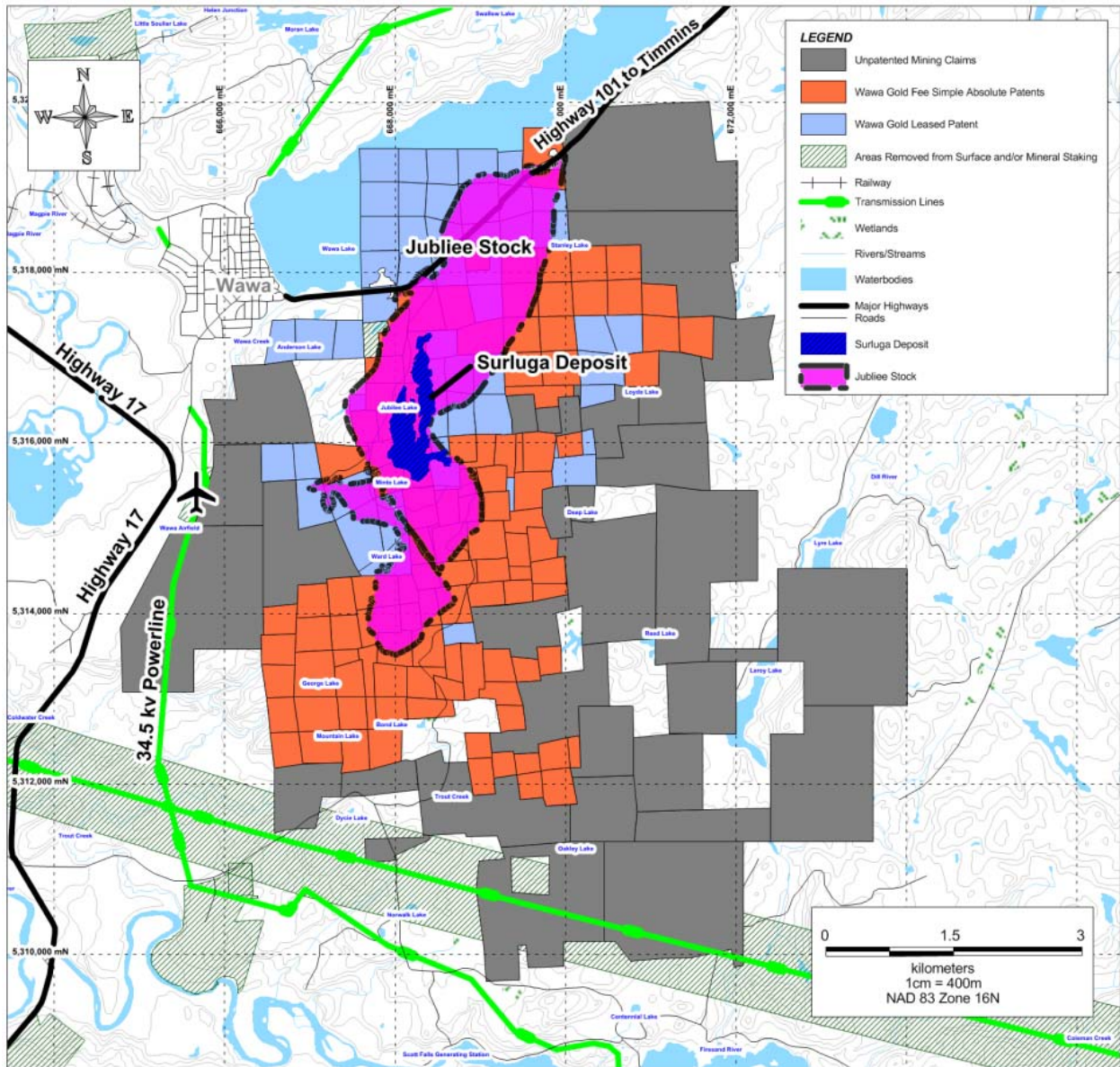
Quentin Yarie, P Geo. is the qualified person responsible for preparing, supervising and approving the scientific and technical content of this news release.

Executive Management Comments



Dr. Robert (Bob) Dodds, President and Chief Executive Officer of Augustine, states “We are excited that our exploration programs continue to provide confidence that there may be a major gold resource in the Wawa Gold Project. The potential value of this gold resource is further enhanced by other positive metrics, such as: ready infrastructure, large private land block, proximity to nearby mines and discoveries, and positive community relations. Most importantly, this gold resource is in a safe political jurisdiction, an increasingly important factor to investors and lenders.”

Location of the Wawa Gold Project – close proximity to a number of mines and discoveries



**Schedule A:**

Drilling results in the Wawa Gold Corridor include:

Intervals over 10 g/t gold:

Hole ID	From (m)	To (m)	Length (m)*	Gold (g/t)	Structure	Mineralization Type
HS-15-31	72	74	2	12.65	Jubilee Shear Zone	Shear-Hosted Gold
HS-15-31	77	78	1	15.4	Jubilee Shear Zone	Shear-Hosted Gold
HS-15-31	349.5	353.4	2.9	14.28	Hornblende Shear blende	Shear/Replacement-Hosted Gold

**True width has not been calculated for each individual intercept, but true width is generally estimated at 85%-95% of drilled width.*

Intervals over 5 g/t gold:

Hole ID	From (m)	To (m)	Length (m)*	Gold (g/t)	Structure	Mineralization Type
HS-15-27	25	27.4	2.4	5.9	Hornblende Shear Zone	Shear/Replacement-Hosted Gold
HS-15-28	29.5	30.5	1	5.77	Hornblende Shear Zone	Shear/Replacement-Hosted Gold
HS-15-30	12.84	14	1.16	5.39	William Gold Zone	Host Replacement Zone
HS-15-31	69	81	12	5.19	Jubilee Shear Zone	Shear-Hosted Gold
HS-15-31	347.5	356	8.5	5.37	Hornblende Shear Zone	Shear/Replacement-Hosted Gold

**True width has not been calculated for each individual intercept, but true width is generally estimated at 85%-95% of drilled width.*

Intervals over 2.5 g/t gold:

Hole ID	From (m)	To (m)	Length (m)*	Gold (g/t)	Structure	Mineralization Type
HS-15-27	25	33.1	8.1	3.11	Hornblende Shear Zone	Shear/Replacement-Hosted Gold
HS-15-28	25.95	31.5	5.55	2.55	Hornblende Shear Zone	Shear/Replacement-Hosted Gold



HS-15-29	148	149	1	3.1	Hornblende Shear Zone	Shear/Replacement-Hosted Gold
HS-15-30	1.5	2.5	1	3.77	William Gold Zone	Host Replacement Zone
HS-15-30	10	14	4	3.7	William Gold Zone	Host Replacement Zone
HS-15-30	155.97	159	2.99	2.65	Hornblende Shear Zone	hear/Replacement-Hosted Gold
HS-15-31	59	84	25	3.12	Jubilee Shear Zone	Shear-Hosted Gold
HS-15-31	191.75	192.3	0.53	2.65	MHF Gold Zone	Host Replacement Zone

**True width has not been calculated for each individual intercept, but true width is generally estimated at 85%-95% of drilled width.*

Interval over 0.45 g/t gold:

Hole ID	From (m)	To (m)	Length (m)*	Gold (g/t)	Structure	Mineralization Type
HS-15-27	25	36	11	2.32	Hornblende Shear Zone	Shear/Replacement-Hosted Gold
HS-15-28	25.95	41.3	15.35	1.25	Hornblende Shear Zone	Shear/Replacement-Hosted Gold
HS-15-29	147	171	24	0.46	Hornblende Shear Zone	Shear-Hosted Gold
HS-15-30	1.5	14	12.5	1.79	William Gold Zone	Host Replacement Zone
HS-15-30	153.5	164.8	11.33	1.33	Hornblende Shear Zone	Shear/Replacement-Hosted Gold
HS-15-31	178.5	200.5	22	1.01	MHF Gold Zone	Host Replacement Zone
HS-15-31**	57.5	356	298.5	0.493	Wawa Gold Corridor	

**True width has not been calculated for each individual intercept, but true width is generally estimated at 85%-95% of drilled width.*

¹NI 43-101 inferred resource of **1,088,000 ounces of gold at a 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 (Mineral Resource Statement*, Surluga-Jubilee Gold Deposit, Wawa Gold Project, Ontario, SRK Consulting (Canada) Inc (effective May 26, 2015)). The report is available on www.SEDAR.com under Red Pine's profile.

**Readers are cautioned that the true width of channel samples could not be determined from the information available although channel samples were collected perpendicular to strike. Also, grab samples are selective by nature. The grades and mineralization present are not necessarily representative of other mineralization that may be identified on the property.*



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. Red Pine is 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.