



NEWS RELEASE

December 20, 2016

AUGUSTINE VENTURES ANNOUNCES DISCOVERY OF ADDITIONAL HIGH-GRADE GOLD IN THE SURLUGA DEPOSIT

Toronto, Ontario – December 20, 2016 -- The Joint Venture (JV) with Augustine Ventures Inc. (CSE: WAW or “Augustine”), Red Pine Exploration Inc. (TSX-V: RPX) (“Red Pine”), and Citabar LLP has received results for holes sampled as part of its sampling program of historic core at its Wawa Gold Project. The Company has also completed two additional boreholes (SD-16-44 and SD-16-45) of its on-going exploration program.

Highlights from the Sampling Program include:

- **6.38 metres @ 14.94 g/t gold** in hole U0590L3, including **0.86 metre@109 g/t** in previously un-sampled core, and **20.27 metres @ 2.63 g/t gold** in U0678L5 (*see Figure 1 and Table 1*);
- The discovery of additional gold in three gold zones in the hanging wall of the Surluga Deposit¹; and
- An increase in the gold weighted average (sum of individual intercepts gold grade times length) for 10 of the 25 sampled holes, and an average increase of the intersection length in 7 of the 25 holes (*see Table 1*).

Highlights from the on-going Drilling Program include:

- Visible gold² at three separate locations in the hanging wall of the Jubilee Shear Zone (hole SD-16-44) (*see Figure 1*);
- Visible gold² in a quartz vein in the hanging wall of the Jubilee Shear (hole SD-16-45) (*see Figure 1*);
- Visible gold² in 4 discrete locations in the Jubilee Shear Zone between 148.5 and 160.7 metres (hole SD16-45) outside the current pit constrained resource.

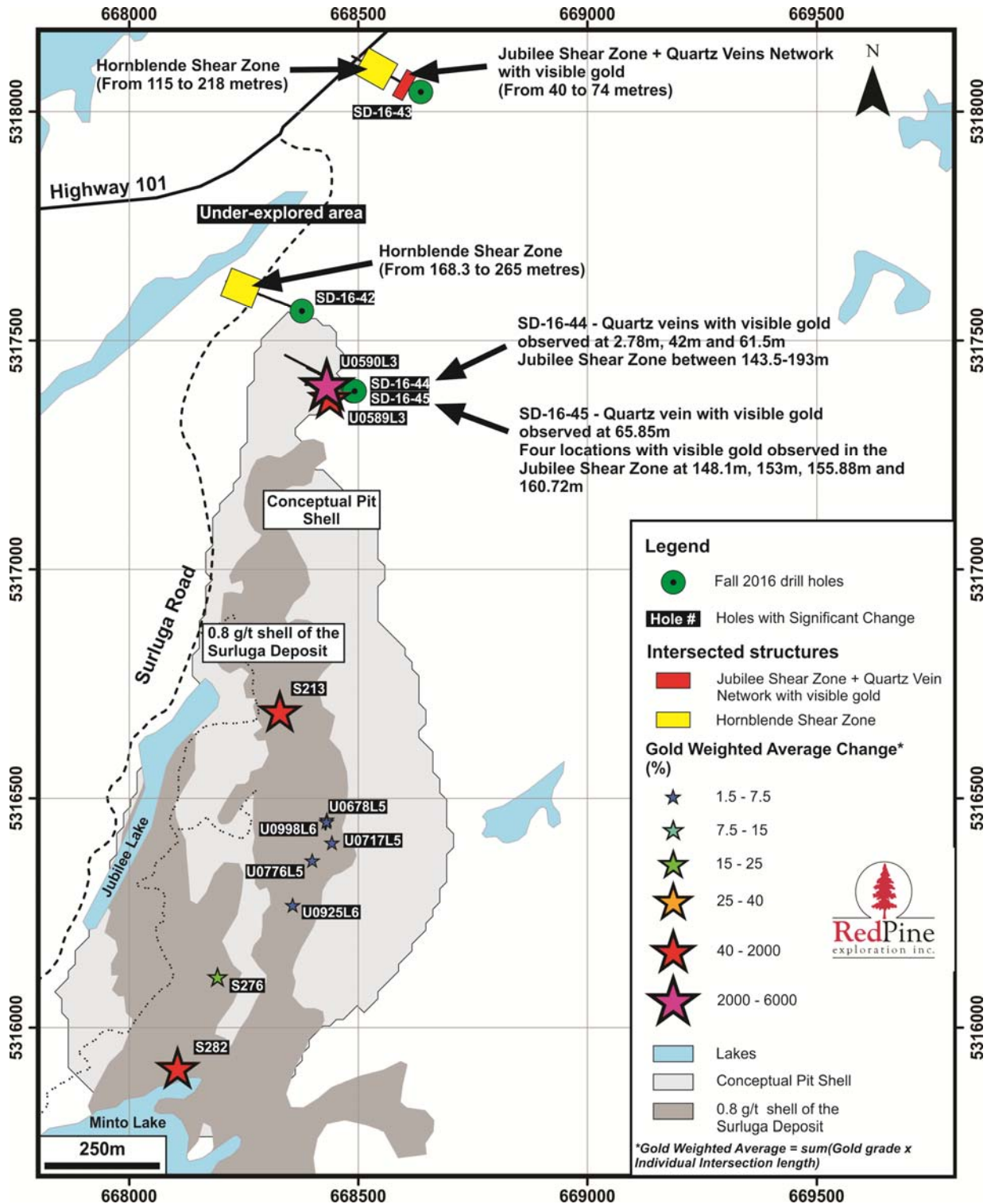


Figure 1 - Overview of the historic drill holes with weighted gold average increase and 2016 drill holes.



Quentin Yarie, President and Chief Executive Officer of Red Pine states, *"We are quite surprised to see that material containing up to 109 g/t gold was left un-sampled in the Surluga Deposit¹. This illustrates the untapped potential of the Surluga Deposit¹ left by the partial sampling of the main ore structure by previous operators. We are also pleased to see that the core sampling program continues to have positive impacts on the gold weighted average for some of the sampled holes.*

The observation of visible gold² in multiple quartz veins in the hanging wall of the Jubilee Shear Zone, in both SD-16-44 and SD-16-45, indicate the potential of the hanging wall of the deposit to host gold mineralization. The observation of multiple spots with visible gold¹ in the Jubilee Shear Zone in SD-16-45 indicates that this hole may have intersected an extension of the high-grade core of the Surluga Deposit¹."

Bob Dodds, President and CEO of Augustine, states *"We are extremely pleased that our exploration program consistently returns good results that support our geological model. More gold has been identified in the core of the Surluga Deposit¹ and in the hanging wall (see press releases of November 22 and November 29, 2016). Extensions of the Jubilee Shear Zone, which hosts the Surluga Deposit, and the Hornblende Shear Zone, which conceivably may duplicate the Jubilee Shear Zone, about 525 meters to the north of the Surluga Deposit¹ (see press release of December 7, 2016) further adds to the potential in the Wawa Gold Corridor"*

Sampling of historic core

The current sampling of 42,000 metres of historic drilling (from 318 underground and 119 surface drill holes) continues to define additional gold in many of the historic boreholes that intersected the Jubilee Shear Zone, host of the Surluga Deposit¹ - a 1.088 million ounces inferred resource. The Joint Venture concluded that the sampling gaps left in the Surluga Deposit¹ were negatively impacting the inferred resource since all these un-sampled intervals were assigned a value of 0 g/t gold in the last resource statement¹. The spatial distribution of the historic boreholes with notable gold weighted average increases will positively change the current deposit model (see Figure 1).

On-going Drilling Program

The on-going diamond drill program is focussed on expanding the Surluga Deposit¹ to the north. Hole SD-16-44 targeted the Surluga Deposit¹ in the area where the core sampling program identified 109 g/t gold over 0.86 metre in previously un-sampled material in hole U0590L3 (see Figure 1). Hole SD-16-44 successfully intersected the Jubilee Shear Zone between 143.03 and 192 metres³, as well as the Surluga Road Shear Zone between 221.25 to 245.78 metres³. In addition, hole SD-16-42 intersected two zones of quartz stringers, one between 37.8 and 52 metres⁴ and the other one between 58.32 and 65.37 metres⁴. Each zone of quartz stringer includes one vein observed to contain visible gold². Hole SD-16-44 also intersected a quartz vein with visible gold² at 2.78 metres.



Hole SD-16-45 is drilled from the same location as SD-16-44 and targeted the interpreted extension of a high-grade zone in the northernmost extension of the Surluga Deposit¹ (see Figure 1). Hole SD-16-45 successfully intersected the Jubilee Shear Zone 40 metres up-dip of SD-16-44, along the same section. In the Jubilee, visible gold² was observed at four different locations at 148.1m, 153m, 155.88m and 160.72m.

Table 1 - Before and after⁵ intersections above 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
S213*	Before	Unnamed Gold Zone HW	104.55	105.16	0.61	1.13	1.85	159.3
	After		104.55	113.66	9.11	2.93	0.32	
S276*		Unnamed Gold Zone HW	81.38	96.07	14.69	4.67	0.32	11.33
	Before	Jubilee	193.55	202.84	9.29	7.24	0.78	
	After		190.53	202.84	12.31	8.06	0.65	
S282*	Before	Minto A (HW)	166.12	166.88	0.76	1.12	1.47	117.9
	After		160.93	168.71	7.78	2.44	0.31	
U0589L3**	Before	Jubilee	11.4	30.78	19.38	3.22	0.17	630.75
	After		11.4	30.78	19.38	23.53	1.21	
U0590L3**	Before	Jubilee	19.35	20.12	0.77	1.59	2.06	5895.6
	After		19.35	25.73	6.38	95.33	14.94	
U0678L5*	Before	Jubilee	26.82	47.09	20.27	51.16	2.52	4.22
	After		26.82	47.09	20.27	53.32	2.63	
U0717L5*	Before	Jubilee	36.58	52.58	16.00	18.94	1.18	3.17
	After		33.22	52.58	19.36	19.54	1.01	
U0776L6*	Before	Jubilee	4.57	42.98	38.41	75.49	1.97	0.7
	After		2.38	42.98	40.6	76.02	1.87	
U0925L6*	Before	Jubilee	0	14.63	14.63	19.65	1.34	1.17
	After		0	14.63	14.63	19.88	1.36	
U0998L6**	Before	Jubilee	0	7.86	7.86	8.87	1.13	1.13
	After		0	7.86	7.86	8.97	1.14	

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

**Drill holes for which true width is estimated to be greater than 70% of drilled length*

*** Drill holes for which true width is estimated to be greater than 65% of drilled length*



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 remaining coarse reject portions of the samples remain in storage at the Activation Laboratories Ltd. in Timmins, Ontario as required in the event that further work or verification is needed.

The Manager of the JV 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.*

²Gold visible with the naked eye – “visible gold”

³Drilling intersections in the Jubilee Shear Zone and Surluga Road Shear Zone are estimated to be greater than 85% true width.

⁴As they were just discovered, the true width of the stringer zones remain unknown.

⁵Before results are entirely historical and are based on assay results obtained during drill programs conducted between 1961 and 1989 by previous operators of the Wawa Gold Project. After results represents the combination of the historical results with the new assay results obtained by Red Pine Exploration as part of its sampling program. Red Pine’s sampling of the core involves re-measuring the historical boreholes and sampling the un-sampled core pieces left in the historical intersections. A full QA/QC program is implemented as part of Red Pine sampling program. All the sampled historical boreholes with the new sample locations are also systematically photographed as part of the sampling protocols.

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 with Citabar LLP and Red Pine Exploration. 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 Manager of the Joint Venture which continues to explore and advance the current gold resource on the property. Red Pine and Augustine have entered into a definitive agreement (November 14, 2016) to consolidate their ownership of the Wawa Gold Project.

For additional information contact:

Augustine Ventures Inc.
Robert (Bob) Dodds, President & CEO
Tel: (416) 363 2528
Cell: (905) 599-2025
Email: bdodds@augustineventures.com

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.