



## NEWS RELEASE

January 10, 2017

### **AUGUSTINE VENTURES DISCOVERS GOLD IN THE HANGING WALL OF THE SURLUGA DEPOSIT AND ANNOUNCES RESUMPTION OF DRILLING**

**Toronto, Ontario – January 10, 2017** — 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 program of sampling historic core at its Wawa Gold Project. The Company has also resumed drilling as part of its on-going exploration program.

#### **New results from the Sampling Program include:**

- **1.30 g/t gold over 56.92 metres** in S247 (intersection length) and **0.83 g/t gold over 21.18 metres** (intersection length) in the Minto B Shear Zone;
- Discovery of broad zones of gold mineralization in the hanging wall of the Surluga Deposit inferred resource (see *Figure 1 and Table 1*); and
- **1.77 g/t gold over 51.21 metres** in U0722L5 (intersection length) and **4.29 g/t gold over 14.63 metres** in U0763L6 (intersection length) in the Surluga Deposit (Jubilee Shear Zone).

Quentin Yarie, President and Chief Executive Officer of Red Pine states, *“We are quite pleased that the historic core sampling program continues to discover broad zones of gold mineralization in the hanging wall of the Surluga Deposit<sup>1</sup>. This supports our hypothesis that the knowledge gaps the previous operators had on the controls of gold mineralization at Surluga resulted in numerous sampling gaps in the mineralized zones. Our newest sampling has uncovered an intersection that contains 3.29 g/t gold over 10.09 metres (intersection length) and we are optimistic that our historic core sampling program will have a positive impact on the gold zones of the hanging wall of the inferred resource<sup>1</sup> and improve the potential of the Wawa Gold Project.”*

Bob Dodds, President and CEO of Augustine, states *“The consistently good results coupled with the location of our gold resource<sup>1</sup> in a safe political jurisdiction, both internationally and locally, along with ready infrastructure, adds significant potential to the Wawa Gold Project. We look forward to continuing to get good results with the resumption of the drilling program after the Christmas break. A great start to the New Year of 2017”*

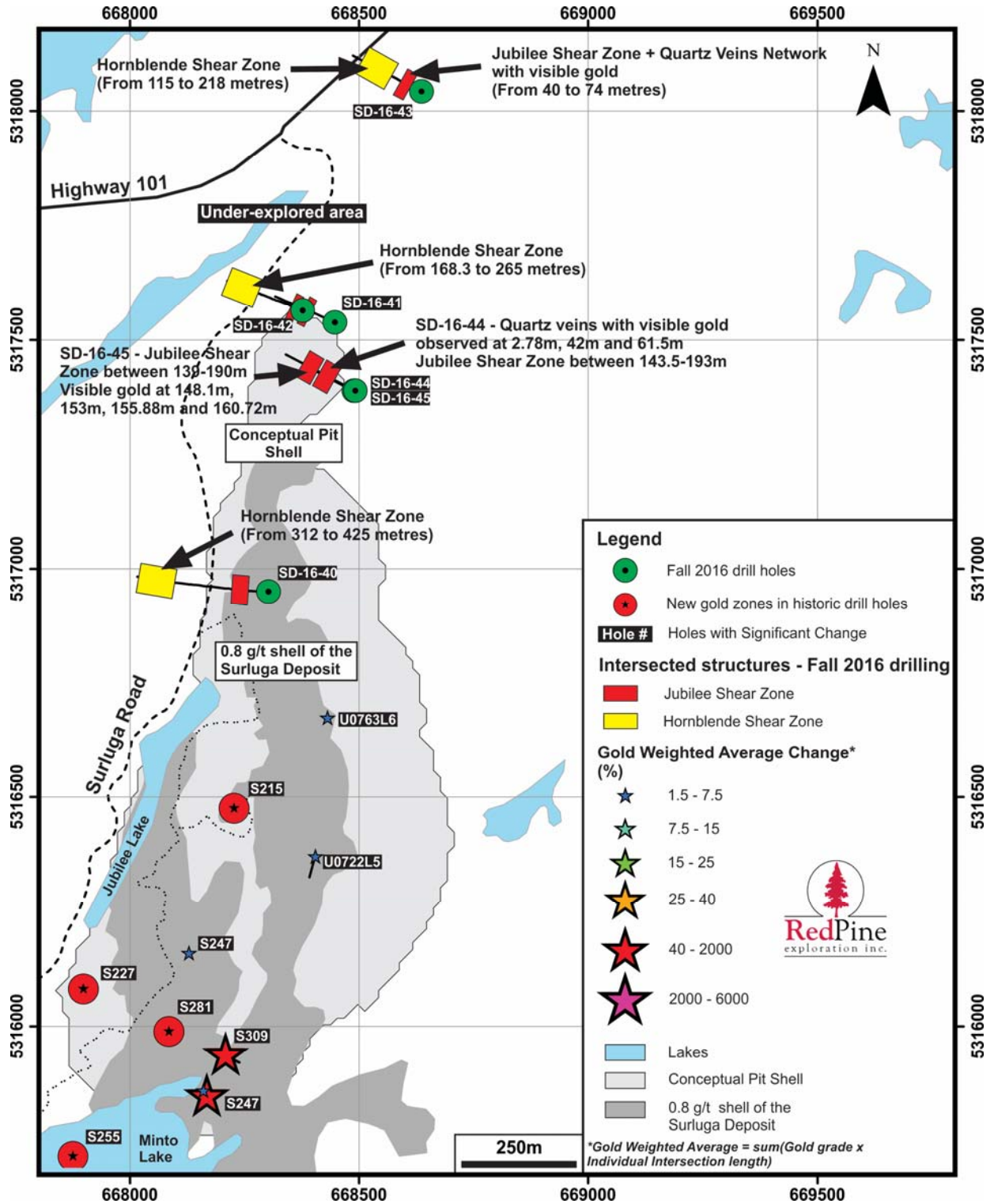


Figure 1 - Overview of the historic drill holes with weighted gold average increase and 2016 drill holes.



**Table 1 - Before and after<sup>2</sup> intersections above 0.2 g/t gold**

Hole	Before/ After sampling	Structure	From (m)	To (m)	Intersection length (m)	Grade (g/t gold)	% change gold weighted average
<b>S215</b>		New Gold Zone FW	189.56	191.38	1.82*	0.47	Zone was historically un- sampled
<b>S227</b>		New Gold Zone FW	54.56	56.69	2.13*	0.61	Zone was historically un- sampled
<b>S247</b>	Before	Minto B	96.62	142.07	45.45**	0.56	188.98
	After		85.15	142.07	56.92**	1.30	
	Before	Jubilee	243.23	295.96	52.73***	0.80	5.33
	After		243.23	295.96	52.73***	0.85	
<b>S255</b>	Before	Jubilee	132.28	149.29	17.01***	0.64	2.5
	After		132.28	153.95	21.67***	0.51	
			New Gold Zone HW*	78.33	79.89	1.56*	0.51
<b>S272</b>	Before	Jubilee	166.88	197.78	30.90***	1.06	6.87
	After		166.88	197.78	30.90***	1.13	
<b>S281</b>		New Gold Zone HW*	35.69	36.69	1*	1.37	Zone was historically un- sampled
<b>S309</b>	Before	Minto B	67.36	74.07	6.71***	0.95	175.79
	After		67.36	88.54	21.18***	0.83	
<b>U0722L5</b>	Before	Jubilee	11.89	55.63	43.74****	2.00	3.79
	After		9.75	60.96	51.21****	1.77	
<b>U0763L6</b>	Before	Jubilee	1.52	14.63	13.11***	4.71	1.46
	After		0	14.63	14.63***	4.29	

*True width has not been calculated for each individual intercept currently reported as drilled length,  
\* New gold zones for which the true widths of the reported drilling intercepts have yet to be determined.  
Additional drilling or sampling of additional historic holes the immediate area which will enable the true  
width determination.*

*\*\* Structures for which true width is estimated to be between 35 and 40% of drilled length*

*\*\*\* Structures for which true width is estimated to be between 75 and 95% of drilled length*

*\*\*\*\* Structures for which true width is estimated to be between 55 and 60% of drilled length*

### **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, but also in structures of the footwall and hanging wall of the Surluga Deposit inferred resource, which already contains 1.088 million ounces of gold<sup>1</sup>. From a thorough review of the historic drilling in the Surluga Deposit, the JV concluded that many sampling gaps



exist in the gold structures of the Wawa Gold Corridor identified by the JV in the course of its exploration programs.

The JV believes these sampling gaps negatively impacted the evaluation of the potential of the gold-bearing structures located outside and inside the inferred resource. The current results demonstrate that a broad zone of higher grade gold mineralization was left un-sampled in the Minto B Shear Zone (3.29 g/t gold over 10.09 metres in S247). These previously un-sampled intervals were assigned a value of 0 g/t gold and negatively impacted the inferred resource evaluation of the Surluga Deposit. The spatial distribution of the newly sampled 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 Deposit to the north (*see Figure 1*). Hole SD-16-40 targeted the Wawa Gold Corridor near the shaft of the historic Surluga mine. Hole SD-16-41 and SD-16-42 targeted the Wawa Gold Corridor at the northern end of the inferred resource. Hole SD-16-43 is 525 metre step out to the north of the inferred resource in the Wawa Gold Corridor. Holes SD-16-44 and SD-16-45 targeted the area where the historic core sampling program discovered un-sampled core containing 109 g/t gold over 0.86 metre.

Drilling of hole SD-16-45, which targeted the interpreted extension of a high-grade zone in the northernmost extension of the Surluga Deposit, resumed this week as it was stopped in a network of quartz veins rich in pyrite and pyrrhotite (*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 Shear Zone, visible gold<sup>3</sup> was observed at four different locations at 148.1 metres, 153 metres, 155.88 metres and 160.72 metres.

### **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 if further work or verification is needed.

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, the 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.



<sup>1</sup>NI 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](http://www.SEDAR.com) under Augustine's profile.

<sup>2</sup>Before 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.

<sup>3</sup>Gold visible with the naked eye – "visible gold"

### **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.

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