



## Augustine Announces \$262,500 Private Placement Financing

March 7, 2014

(The following is a corrected version of the news release wherein the last paragraph contained a typographical error. The resource is contained in 22,355,000 tonnes, not 22,355 tonnes)

Toronto, Ontario – Augustine Ventures Inc. (CNSX: WAW) (“Augustine” or the “Company”) is pleased to announce that it has closed on an offering of 4,305,000 flow-through units (“FT Units”) at the price of \$0.05 per FT Unit and 945,000 non-flow-through units (“NFT Units”) at the price of \$0.05 per NFT Unit for gross proceeds of \$262,500 on March 6, 2014. The offering was completed pursuant to the financing arrangement with IBK Capital Corp. (“IBK Capital”), under which IBK has agreed to conduct a best efforts private placement financing (the “Financing”) to raise up to \$2,800,000 for Augustine (for further information please see Augustine’s news release dated November 11, 2013).

The details of the financing are as follows:

- a) Each Flow-Through Unit consists of one common share of Augustine issued on a “flow-through” basis pursuant to the *Income Tax Act* (Canada) and one non-flow-through 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 36 months at an exercise price of \$0.05 per Warrant Share;
- b) Each NFT Unit consists of one non-flow-through common share and one non-flow-through common share purchase warrant (a “Warrant”). One Warrant allows the holder to acquire one non-flow-through common share of Augustine (a “Warrant Share”) for a period of 36 months at an exercise price of CDN\$0.05 per Warrant Share.

In connection with the Financing, Augustine has paid to IBK Capital a cash commission of 8% of the funds raised 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 \$0.05/share for 36 months after the closing date. The proceeds from this financing will be used for exploration purposes at Augustine’s Wawa Gold Project and for working capital purposes.

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 which has an option to earn up to a 75% interest on the Wawa Gold Project which encompasses 2,345 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 contained in 22,355.000 tonnes (NI 43-101 compliant) with known 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 161 claim units known as the Oakley Lake Property totalling 2,576 hectares adjacent to its Wawa Gold Project.

**For additional information contact:**

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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.