

Augustine Ventures Forwards Results of Recent Exploration Work on its Wawa Gold Project

December 17, 2014

Toronto, Ontario – Augustine Ventures Inc. (CSE: WAW) (“Augustine”) recently entered into an assignment and assumption agreement with Red Pine Exploration Inc. (TSX-V: RPX) (“Red Pine”) and Citabar Limited Partnership (“Citabar”) effective December 11, 2014 (the “Assumption Agreement”) pursuant to which the parties agreed to amend the Surluga Property Option Agreement (“Option Agreement”) to earn an interest in the Wawa Gold Project. (see news release of December 11, 2014).

Red Pine announced in a news release of December 17, 2014 that it received assay results from the surface sampling program which was conducted as part of their due diligence on the Wawa Gold Project property and to also further establish the property’s potential for additional high-grade gold mineralization. Red Pine revisited some of the known high-grade quartz veins on the property (see Figure 1) and the field sampling program was undertaken to confirm the reported historic grades for gold showings and prospects related to quartz veins and gold-bearing shear zones, and to better understand how the morphology of the different quartz vein sets are constrained.

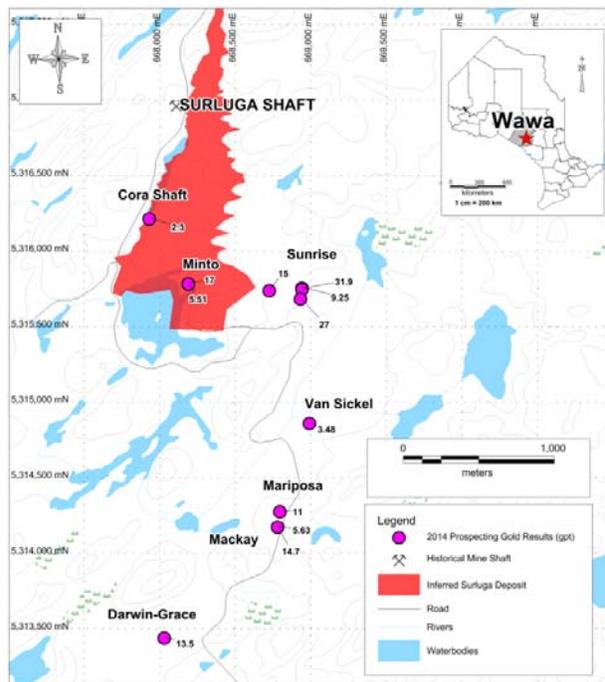


Figure 1 – Sampling zones

Geochemical analyses confirmed each noted prospect and returned gold assay grades of up to 31.9 grams per tonne* in individual grab samples of quartz veins and gold-bearing shear zones (Table 1). Sampling also confirmed the potential to intersect high-grade quartz veins and shear zones that extend beyond the Surluga Gold Deposit – an inferred gold resource of 1.1 million ounces at 1.49 grams per tonne.**

**Bedrock samples were selective samples chosen to test for the presence of gold. The grades and mineralization present are not necessarily representative of other mineralization that may be identified on the property.*



Sample	Prospect/Deposit	Sample type	Gold (g/t)
22313	Mackay	Quartz vein	5.63
22314	Mackay	Quartz vein	14.70
22316	Cora Shaft	Quartz vein	2.30
22327	Minto	Shear zone	17.00
22328	Minto	Shear zone	5.51
22334	Sunrise	Quartz vein	9.25
22336	Sunrise	Quartz vein/Shear zone	31.9
22338	Sunrise	Quartz vein	27.00
22340	Sunrise	Quartz vein	15.00
22201	Mariposa	Quartz vein	11.00
22205	Darwin-Grace	Quartz vein	13.5
22208	Van Sickle	Quartz vein	3.48

Table 1. Medium- to high-grade gold samples collected in historic prospects/deposits of the Wawa Gold Project

Red Pine states in its news release “The intersections of high-grade quartz veins and shear systems associated with the Surluga Deposit could represent a key element for the formation of high-grade gold mineralization zones at Surluga. The gold-rich shear zones and quartz veins at the Minto and Sunrise prospects suggest potentially undiscovered high-grade gold zones in the Surluga Deposit”.

Dr. Ed Walker, Senior Project Geologist for Augustine states” ”*Red Pine brings a strong technical team to the project and Augustine continues to be confident that the exploration work planned by Red Pine will both improve the grade and increase the size of the known inferred mineral resource of gold (1.1 million ounces at 1.5 g/t Au contained within 22.4 million tonnes)****”.

Dr. Robert (Bob) Dodds, President and Chief Executive Officer of Augustine, states “*Augustine appreciates that Citabar continues to support Augustine, now in an agreement with Red Pine, in the development of the Wawa Gold Project. The metrics for the Wawa Gold Project are considered to be conducive to developing a major gold mine which will benefit the nearby town and First Nations Community as well as the Province*”

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 2,426 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 hosted within 22 million tonnes** with known lateral extension and 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 182 claim units known as the Oakley Lake Property totalling 2,912 hectares contiguous to its Wawa Gold Project.

***The Mineral Resource is disclosed in the NI 43-101 compliant technical report titled "Amended Technical Review and Mineral Resource Estimate for the Jubilee-Surluga Property, near Wawa, Ontario, Canada for Augustine Ventures Inc." dated October 12, 2012 and prepared by Clifford J. Duke, P. Eng., Senior Associate Geological Engineer of Watts, Griffis and McOuat, Consulting Geologists and Engineers. The report is available on www.SEDAR.com under Augustine's profile.*

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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.