

FORM 7

MONTHLY PROGRESS REPORT

Name of CNSX Issuer: Augustine Ventures Inc. (the "Issuer")

Trading Symbol: WAW

Number of Outstanding Listed Securities: 33,376,790

Date: January 2, 2013

Report on Business

- 1. Provide a general overview and discussion of the development of the Issuer's business and operations over the previous month. Where the Issuer was inactive disclose this fact.**

During the month of December 2012, the Issuer received conditional approval to list its common shares for trading on the TSX Venture Exchange (the "TSXV"), subject to the requirement, among other conditions, that the Issuer raise a minimum of \$3,000,000 in new financing for working capital to fund the next phase of its proposed exploration program and for administrative operations. The approval is also subject to the completion and the filing of final documentation in a form satisfactory to the TSXV within the next 90 days.

To assist the Issuer in the requirement to raise financing to satisfy a condition of listing on the TSXV, the Issuer has engaged IBK Capital Corp. ("IBK") to complete a private placement of up to Cdn \$3 million for the Issuer on a best efforts basis. Detailed information in connection with the engagement was disclosed in the new release disseminated on December 27, 2012. The engagement of IBK does not preclude the Issuer from raising financing from other sources.

During the same month, the Issuer extended the term of the 5,075,000 warrants issued on December 22, 2010, the 3,512,500 warrants issued on February 8, 2011 and the 2,300,000 warrants on March 23, 2011 (collectively the "Warrants"). The expiry dates of the Warrants have each been extended for a period of 12 months. The Warrants were scheduled to expire on December 22, 2012, February 8, 2013 and March 23, 2013 respectively, but will now expire on December 22, 2013, February 8, 2014 and March 23, 2014 respectively.

- 2. Provide a general overview and discussion of the activities of management.**

The Issuer's management was involved with the planning of the continuation of its exploration program on its Wawa gold property and in raising the financing to conduct same.

3. Describe and provide details of any new products or services developed or offered. For resource companies, provide details of new drilling, exploration or production programs and acquisitions of any new properties and attach any mineral or oil and gas or other reports required under Ontario securities law.

N/A

4. Describe and provide details of any products or services that were discontinued. For resource companies, provide details of any drilling, exploration or production programs that have been amended or abandoned.

N/A

5. Describe any new business relationships entered into between the Issuer, the Issuer's affiliates or third parties including contracts to supply products or services, joint venture agreements and licensing agreements etc. State whether the relationship is with a Related Person of the Issuer and provide details of the relationship.

N/A

6. Describe the expiry or termination of any contracts or agreements between the Issuer, the Issuer's affiliates or third parties or cancellation of any financing arrangements that have been previously announced.

N/A

7. Describe any acquisitions by the Issuer or dispositions of the Issuer's assets that occurred during the preceding month. Provide details of the nature of the assets acquired or disposed of and provide details of the consideration paid or payable together with a schedule of payments if applicable, and of any valuation. State how the consideration was determined and whether the acquisition was from or the disposition was to a Related Person of the Issuer and provide details of the relationship.

N/A

8. Describe the acquisition of new customers or loss of customers.

N/A

9. Describe any new developments or effects on intangible products such as brand names, circulation lists, copyrights, franchises, licenses, patents, software, subscription lists and trade-marks.

N/A

10. Report on any employee hirings, terminations or lay-offs with details of

anticipated length of lay-offs.

N/A

- 11. Report on any labour disputes and resolutions of those disputes if applicable.**

N/A

- 12. Describe and provide details of legal proceedings to which the Issuer became a party, including the name of the court or agency, the date instituted, the principal parties to the proceedings, the nature of the claim, the amount claimed, if any, if the proceedings are being contested, and the present status of the proceedings.**

N/A

- 13. Provide details of any indebtedness incurred or repaid by the Issuer together with the terms of such indebtedness.**

N/A

- 14. Provide details of any securities issued and options or warrants granted.**

N/A

- 15. Provide details of any loans to or by Related Persons.**

No new loans to or by Related Persons occurred during the month.

Dr. Robert Dodds, the President and Chief Executive Officer of the Issuer, holds \$13,000 (the "Principal") of the convertible promissory notes (the "Notes") that are due on January 31, 2013 (the "Due Date") and for which the Issuer has granted general security agreements in favour of the lender. Pursuant to the terms of the Notes, the holders may convert some or all of the Principal outstanding on or before the Due Date into units of the Issuer. Each unit is comprised of one common share and one common share purchase warrant (the "Warrants"). Each Warrant will entitle the holder thereof to acquire one common share at an exercise price of \$0.15 at any time until the earlier of (i) the Repayment Date (January 31, 2013) or (ii) five (5) years from the date of issuance. In the event that the Issuer raises minimum gross proceeds of \$250,000 in one or more private placements, the conversion price of the units will be amended to reflect the same terms of the private placement(s).

- 16. Provide details of any changes in directors, officers or committee members.**

N/A

- 17. Discuss any trends which are likely to impact the Issuer including trends in the Issuer's market(s) or political/regulatory trends.**

Investments in natural resource companies involve a significant degree of risk. The degree of risk increases substantially where the Issuer's properties are in the exploration as opposed to the development stage. The Issuer's property is in the exploration stage and is without a known body of commercial ore. The proposed exploration programs are for exploratory searches for ore. Mineral exploration and development involves a high degree of risk and few properties which are explored are ultimately developed into producing mines.

The Issuer will require additional funds to further explore and, if successful, develop and mine the Wawa Property and any additional properties that may be acquired. The Issuer may not have sufficient funds to carry out the completion of its exploration program, and may have to obtain other financing or raise additional funds. The Issuer has limited financial resources, and there is no assurance that additional funding will be available to the Issuer to carry out the completion of all the activities of its exploration program, for additional exploration or for the substantial capital that is typically required in order to place a property into commercial production. There can be no assurance that the Issuer will be able to obtain adequate financing in the future or that the terms of such financing will be favourable. Failure to obtain such additional financing could result in the delay or indefinite postponement of further exploration and development of its properties.

The potential profitability of mineral properties is dependent upon many factors beyond the Issuer's control. For instance, world prices of and markets for ore are unpredictable, highly volatile, potentially subject to governmental fixing, pegging and/or controls and respond to changes in domestic, international, political, social and economic environments. Another factor is that rates of recovery of ore may vary from the rate experienced in tests and a reduction in the recovery rate will adversely affect profitability and, possibly, the economic viability of a property. Profitability also depends on the costs of operations, including costs of labour, equipment, electricity, environmental compliance or other production inputs. Such costs will fluctuate in ways the Issuer cannot predict and are beyond the Issuer's control, and such fluctuations will impact on profitability and may eliminate profitability altogether. Additionally, due to worldwide economic uncertainty, the availability and cost of funds for development and other costs have become increasingly difficult, if not impossible, to project. These changes and events may materially affect the financial performance of the Issuer.

Certificate Of Compliance

The undersigned hereby certifies that:

1. The undersigned is a director and/or senior officer of the Issuer and has been duly authorized by a resolution of the board of directors of the Issuer to sign this Certificate of Compliance.
2. As of the date hereof there were is no material information concerning the Issuer which has not been publicly disclosed.
3. The undersigned hereby certifies to CNSX that the Issuer is in compliance with the requirements of applicable securities legislation (as such term is defined in National Instrument 14-101) and all CNSX Requirements (as defined in CNSX Policy 1).
4. All of the information in this Form 7 Monthly Progress Report is true.

Dated: January 2, 2013.

"John V. Tokarsky"

John V. Tokarsky
Corporate Secretary

Issuer Details Name of Issuer Augustine Ventures Inc.	For Month End December, 2012	Date of Report YY/MM/DD 2013/01/02
Issuer Address 56 Temperance Street, 10 th Floor		
City/Province/Postal Code Toronto, Ontario M5H 3V5	Issuer Fax No. (866) 288-3582	Issuer Telephone No. (416) 363-2528
Contact Name John V. Tokarsky	Contact Position Corporate Secretary	Contact Telephone No. (416) 363-2528 x223
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