



Augustine Announces Details of \$3.5 Million Financing

April 2, 2013

CNSX: WAW

Toronto, Ontario – Augustine Ventures Inc. (CNSX: WAW) (“Augustine” or the “Company”) is pleased to announce the details of a brokered, best-efforts \$3.5 million private placement (the “Financing”). The Financing replaces the previously announced \$3.0 million private placement (December 27, 2012) and its purpose is to raise sufficient funds to satisfy the terms of the Company’s Second Amending Agreement with Citabar Limited Partnership (“Citabar”) announced March 18, 2013.

It is proposed that the private placement will be as follows:

- Up to 19,000,000 flow-through units (“FT units”) at \$0.10 per FT Unit, with each FT Unit consisting of one (1) common share and one-half (1/2) common share purchase warrant of Augustine; and
- Up to 16,000,000 non-flow-through units (“NFT Units”) at \$0.10 cents per NFT Unit, with each NFT Unit consisting of one common share (1) and one (1) common share purchase warrant of Augustine.

One full warrant would allow the holder to acquire one (1) common share of Augustine for a period of two (2) years at an exercise price of \$0.20. Each warrant would be subject to an accelerator clause whereby at Augustine's option, the holders must exercise their warrants within 30 calendar days in the event that Augustine's shares trade at or above \$0.40 per share for 15 consecutive trading days.

In connection with the financing, Augustine has agreed to pay a cash commission to IBK Capital Corp. of 8% of the funds raised and 8% of the FT Units and NFT Units raised in the form of broker warrants. Each broker warrant allows the holder to acquire one NFT Unit of Augustine at a price of \$0.10 for 24 months after the closing date. The net 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 a statutory four-month (4) 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 (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.

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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.