

## **Augustine Closes First Tranche of Private Placement Financing**

July 8, 2013

CNSX: WAW

Toronto, Ontario – Augustine Ventures Inc. (CNSX: WAW) (“Augustine” or the “Company”) is pleased to announce that it had closed on an offering of 1,000,000 flow-through units (“FT Units”) at the price of \$0.05 per FT Unit and 5,000,000 non-flow-through units (“NFT Units”) at the price of \$0.05 per NFT Unit for gross proceeds of \$300,000 on July 4, 2013. The offering was completed pursuant to the financing arrangement with IBK Capital Corp. (“IBK”), under which IBK has agreed to conduct a best efforts private placement financing (the “Financing”) to raise up to \$600,000 for Augustine (for further information please see Augustine’s news release dated June 21, 2013).

Each FT Unit consists of one (1) common share and one-half (1/2) common share purchase warrant of the Company, and each NFT Unit consists of one common share (1) and one (1) common share purchase warrant of the Company. 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 \$0.10.

In connection with the Financing, the Company paid IBK a cash commission of \$24,000 and 480,000 broker warrants. Each broker warrant allows the holder to acquire one NFT Unit of Augustine at a price of \$0.05 for 24 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.

Eight related parties of the Company, including the following, participated in the Financing:

- G. Michael Newman, Chairman of the Company, purchased 500,000 NFT Units. Mr. Newman owns or controls 501,000 common shares or approximately 1.20% of the total issued and outstanding common shares of the Company after the completion of the private placement;
- Rick Bonner, Director of the Company, purchased 500,000 NFT Units. Mr. Bonner owns or controls 501,000 common shares or approximately 1.20% of the total issued and outstanding common shares of the Company after the completion of the private placement;
- Dexter John, Director of the Company, purchased 400,000 NFT Units. Mr. John owns or controls 400,000 common shares or approximately 0.96% of the total issued and outstanding common shares of the Company after the completion of the private placement;
- John Sadowski, Director of the Company, purchased 100,000 NFT Units, Mr. Sadowski owns or controls 103,000 common shares or approximately 0.25% of the total issued and outstanding common shares of the Company after the completion of the private placement;
- Robert Dodds, President, CEO and Executive Director of the Company, purchased 400,000 NFT Units, and his spouse purchased 600,000 NFT Units. Mr. Dodds and his spouse own



or control 1,207,000 common shares or approximately 2.89% of the total issued and outstanding common shares of the Company after the completion of the private placement;

- Khurram Qureshi, CFO of the Company, purchased 100,000 NFT Units. Mr. Qureshi owns or controls 100,000 common shares or approximately 0.24% of the total issued and outstanding common shares of the Company after the completion of the private placement;
- John Tokarsky, Corporate Secretary of the Company, purchased 100,000 NFT Units. Mr. Tokarsky owns or controls 150,500 common shares or approximately 0.36% of the total issued and outstanding common shares of the Company after the completion of the private placement.

All securities issued pursuant to the offerings will be subject to a statutory four-month (4) hold period which will expire on November 5, 2013 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.

### **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.