



## **Augustine Signs Amended Property Option Agreement and Receives Loan Financing**

November 6, 2013

CNSX: WAW

Toronto, Ontario – Augustine Ventures Inc. (CNSX: WAW) (“Augustine” or the “Company”) announces that it has reached a subsequent amending agreement (“Third Amending Agreement”) with Citabar Limited Partnership (“Citabar”) to further amend the Surluga Property Option Agreement (“Option Agreement”) and has negotiated debt financing of \$220,000 (the “Debt Financing”).

### **Third Amending Agreement**

The Company has reached a subsequent amending agreement (“Third Amending Agreement”) with Citabar Limited Partnership (“Citabar”) to further amend the Surluga Property Option Agreement (“Option Agreement”) originally signed on April 16, 2009 and Second Amending Agreement amended on March 18, 2013 (for further information please see Augustine’s news release on March 18, 2013). Under the Third Amending Agreement, Citabar has extended the date to earn an undivided 60% interest in the Wawa Gold Project from Citabar by expending an aggregate of \$4.0 million in eligible expenditures from November 30, 2013 to June 30, 2014.

The extension to said date being subject to (i) Augustine demonstrating to the satisfaction of Citabar, in Citabar’s sole discretion, that Augustine has firm commitments of sufficient funds under a Private Placement on or before December 15, 2013; and (ii) Augustine having received the cash proceeds of sufficient funds on or before January 15, 2014. To date, Augustine has spent \$1.7 million on Eligible Expenditures as of the date of this Third Amending Agreement, leaving a balance of \$2.3 million to be spent on Eligible Expenditures.

In consideration for amending the Surluga Property Option Agreement, Augustine shall, upon having spent sufficient funds so as to earn in a 60% interest in the Wawa Gold Project, issue to Citabar such number of Augustine common shares that will represent 30% of the issued and outstanding common shares of the Company, independent of the shares already owned by Citabar and any of its wholly owned subsidiaries.

### **Debt Financing**

The Company has also negotiated debt financing of \$220,000, evidenced by promissory notes (the “Notes”). The Notes are interest bearing at 8% per annum calculated and payable on the first day of each month, due in full on June 30, 2014 and secured by general security agreements in favour of the lenders.

The Notes are held by non arms-length parties, one of which in the amount of \$20,000 is being held by a corporation controlled or directed by Dr. Robert Dodds, the President and Chief Executive Officer of the Company.

The funds raised through the Debt Financing will be used primarily for exploration expenditures at the Wawa Gold Project and for general administrative purposes.



Dr. Robert Dodds, President and Chief Executive Officer of the Company stated that “We are pleased that lenders and Citabar continue to support Augustine in the development of the Wawa Gold Project. We have always believed that the Wawa Gold Project contains a major gold resource based on the past history of gold mining on the property and recent exploration work carried out by Augustine. With the expenditure of much of these funds on further exploration work, we are confident that our belief will continue to be affirmed”.

### **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 hosted within 22 million tonnes (NI 43-101 compliant) 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 161 claim units known as the Oakley Lake Property totalling 2,576 hectares contiguous 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.