

Augyva Closes First Tranche of Private Placement Offering and Announces Director Resignations

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MONTREAL, Apr 7, 2014 - [Augyva Mining Resources Inc.](#) (TSX VENTURE:AUV) ("Augyva" or the "Company") is pleased to announce that it has closed the first tranche (the "First Tranche") of its previously announced private placement (the "Offering"), issuing 28,456,630 units of the Company (each a "Unit") at a price of \$0.115 per Unit for aggregate gross proceeds of approximately \$3.27 million. Each Unit consists of one common share in the capital of the Company (a "Common Share") and one common share purchase warrant (a "Warrant"). Each Warrant will be exercisable for one common share of the Company (a "Warrant Share") at an exercise price of \$0.14 per Warrant Share at any time prior to 5:00 p.m. (Toronto time) on April 7, 2019, subject to accelerated expiry in certain circumstances. The Common Shares and Warrants comprising the Units and any Warrant Shares issued upon the exercise of the Warrants are subject to a statutory hold period which expires on August 8, 2014.

A total of 83,918,826 common shares of the Company are outstanding following the closing of the First Tranche. The remaining tranches of the Offering are expected to close over the next week. The Offering remains subject to final acceptance by the TSX Venture Exchange.

Augyva also announces the resignations of C. Nigel Lees and Michael R. Skutezky from the Company's Board of Directors (the "**Board**") effective April 7, 2014. The Board would like to thank Messrs. Lees and Skutezky for their contributions to Augyva and look forward to their continued support as consultants to the Company.

About Augyva Mining Resources Inc.

Augyva is an exploration and development company holding five properties located in the James Bay and Abitibi regions of the Province of Quebec. Its major project is its 35% interest in the Duncan Lake Iron Property located in the western part of the La Grande Greenstone Belt. The property is accessible by road and covers approximately 25,602 hectares. Augyva received the results of a National Instrument 43-101 compliant Preliminary Economic Assessment prepared by Met-Chem Canada Inc. in March 2013. The property is subject to an option and joint venture agreement between Augyva and Canadian Century Iron Ore Corporation which has 65% interest in the property.

In addition to the Duncan Lake Iron Property, Augyva holds a 100% interest in four other mineral properties, namely: Yasinski and Kali in the James Bay region and Senneville and Malartic in the Abitibi region. At these mineral properties, the exploration focus is for other than iron ore.

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

This news release may contain certain forward-looking information. All statements included herein, other than statements of historical fact, are forward-looking information and such information involves various risks and uncertainties. In particular, this news release contains forward-looking information relating to the Offering. There can be no assurance that such information will prove to be accurate, and actual results and future events could differ materially from those anticipated in such information.

In particular, there are certain known and unknown risks, uncertainties and other factors that may cause the closing of further tranches of the Offering not to occur, including but not limited to: risks related to capital markets, general economic conditions, legislative and regulatory developments and the regulatory approval process for the Offering. In addition, a description of assumptions used to develop such forward-looking information and a description of risk factors that may cause actual results to differ materially from forward-looking information can be found in Augyva's disclosure documents on the SEDAR website at www.sedar.com. Augyva does not undertake to update any forward-looking information except in accordance with applicable securities laws.

Contact

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