

Augyva Announces Adoption of Restricted Share Unit Plan, Deferred Share Unit Plan and Grant of Awards

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MONTREAL, Apr 21, 2014 - [Augyva Mining Resources Inc.](#) (TSX VENTURE:AUV) ("Augyva" or the "Company") is pleased to announce that further to its press release dated April 11, 2014, it has entered into a formal employment agreement with Mr. Kuldeep Billan as full time Chief Executive Officer of the Company.

In connection with Mr. Billan's engagement and the recent appointment of two new directors to the board, the Company also announces that at a meeting of the directors held on April 18, 2014, a total of 2,000,000 options were awarded to Mr. Billan and an aggregate of 1,250,000 options were awarded to the non-executive directors pursuant to the Company's stock option plan. The options are exercisable for five years at a price of \$0.115 per share and, in the case of Mr. Billan, will vest as to one-fifth on each anniversary of the date of grant, and, in the case of the non-executive directors, all options vest on the date of grant.

In order to formalize a pay-for-performance culture and further strengthen the alignment between Company insiders with shareholders of the Company, Augyva also announces that a restricted share unit plan (the "RSU Plan") for directors, executive officers, employees and consultants of the Company was approved by the board, subject to approval by the TSX Venture Exchange ("TSXV") and ratification by the Company's shareholders at the 2014 Annual General Meeting of shareholders (the "AGM"). Additionally the Company's board has approved the adoption of a cash-settled-only deferred share unit plan (the "DSU Plan").

Subject to approval of the RSU Plan by the TSXV and ratification by the shareholders at the AGM, 2,947,022 restricted share units ("RSUs") and 1,552,978 deferred share units ("DSUs") were awarded to the Company's CEO and an aggregate of 750,000 DSUs were awarded to the non-executive directors. Of the CEO's awards, approximately one-third are time-vested with the remaining two-thirds vesting subject to the achievement of specific price and operational performance conditions, including the achievement of a 30-day VWAP of \$0.18 on Augyva's common shares and \$5 million in annualized EBITDA based upon a specified formula. The DSUs awarded to the non-executive directors will vest subject to the achievement of these same performance conditions.

Further details regarding both the RSU Plan and the award made under such plan will be set out in the management information circular of the Company which will be mailed to shareholders and filed on SEDAR in connection with the AGM.

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 receipt

of regulatory and shareholder approval of the RSU Plan and certain grants made thereunder. 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, forward-looking information involves certain known and unknown risks, uncertainties and other factors including but not limited to: risks related to capital markets, general economic conditions, legislative and regulatory developments. 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.

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