

Toronto, Ontario--(Newsfile Corp. - May 5, 2015) - [Augustine Ventures Inc.](#) (CSE: WAW) ("Augustine") entered into an assignment and assumption agreement with [Red Pine Exploration Inc.](#) (TSXV: RPX) ("Red Pine") and Citabar Limited Partnership ("Citabar") effective December 11, 2014 (the "Assumption Agreement") pursuant to which the parties agreed to amend the Surluga Property Option Agreement ("Option Agreement") to earn in an interest in the Wawa Gold Project, which includes the Surluga Deposit (see news release of December 11, 2014).

Red Pine reports in its news release of May 5, 2015 that it has received results for holes SD-15-23 through SD-15-26. No further assays are pending. Hole SD-15-23 completes the required infill-drilling whereas holes SD-15-24 to SD-15-26 represent target gold zones outside the Surluga deposit.

Hole SD-15-26 represents a 50 metre ("m") easterly step-out extension to the high-grade gold zone intersected in hole SD-14-04 ((48.66 m of 4.41 grams/ tonne ("g/t")) including 16.6m of 11.13 g/t (see Red Pine's news release dated February 12, 2015) and indicates that this high grade zone remains open at both depth and along strike.

Significant intervals and composite assay results from hole SD-15-26 plus other holes and comment from Red Pine, as reported in the Red Pine news release of May 5, 2015, are summarized below (in italics):

Intervals greater than 10 grams per tonne ("g/t") gold

Hole ID	DH From (m)	DH To (m)	Length (m)*	Gold (g/t)	Mineralization type
SD-15-26	285.11	288.1	2.99	10.15	Jubilee shear zone
SD-15-26	298.13	299.13	1	11.2	Jubilee shear zone

*True width has not been calculated for each individual intercept, but true width is generally estimated at 85%-95% of drilled width.

Composites greater than 5 g/t gold

Hole ID	DH From (m)	DH To (m)	Length (m)*	Gold (g/t)	Mineralization type
SD-15-26	283.03	292	8.97	5.11	Jubilee shear zone
SD-15-26	296.83	299.13	2.3	5.54	Jubilee shear zone

*True width has not been calculated for each individual intercept, but true width is generally estimated at 85%-95% of drilled width.

Quentin Yare, Red Pine's President and COO, added, "These results continue to validate our hypothesis that high-grade shoots of gold mineralization are more prevalent than previously identified at Surluga. High gold grades over substantial lengths such as those reported in hole SD-14-04 and SD-15-26, present new opportunities, and we will look to focus on these high-grade zones as we continue to advance this project."

Significant intervals and composite assay results for every hole are summarized below:

Intervals greater than 0.8 g/t gold

Hole ID	DH From (m)	DH To (m)	Length (m)*	Gold (g/t)	Mineralization type
SD-15-23	29.6	33.7	4.1	1.01	Jubilee shear zone
SD-15-24	17	21.21	4.21	0.86	Shear in the footwall of Jubilee shear zone
SD-15-24	156	157.4	1.4	1.40	Shear in the footwall of Jubilee shear zone
SD-15-24	159	162	3	0.97	Jubilee shear zone
SD-15-25	186.8	217.38	30.58	0.81	Jubilee shear zone
SD-15-25	228.8	233.75	4.95	0.81	Jubilee shear zone
SD-15-26	36.5	38.5	2	0.81	Minto B shear zone
SD-15-26	267.05	306	38.95	2.36	Jubilee shear zone

*True width has not been calculated for each individual intercept, but true width is generally estimated at 85%-95% of drilled width.

Shallow intervals greater than 0.5 g/t gold

Hole ID	DH From (m)	DH To (m)	Length (m)*	Gold (g/t)	Mineralization type
SD-15-23	27.25	35.4	8.15	0.51	Jubilee shear zone
SD-15-24	13.5	21.21	7.71	0.53	Jubilee shear zone
SD-15-24	156	164	8.00	0.61	Shear in the footwall of Jubilee shear zone
SD-15-25	95.18	96.91	1.73	0.68	Tensional vein set
SD-15-26	36.5	39.7	3.20	0.51	Minto B shear zone
SD-15-26	54.23	55.41	1.18	0.77	Minto B shear zone

*True width has not been calculated for each individual intercept, but true width is generally estimated at 85%-95% of drilled width.

Down-dip extension of the northern Surluga deposit

Hole SD-15-25 indicates a zone of gold mineralisation in the Jubilee shear zone and the potential for stacked gold zones in the shear. The shallower gold zone intersected in hole SD-15-25 defines a down-dip extension of the main gold zone in the northern Surluga deposit. The deeper gold zone intersected in hole SD-15-25 is interpreted to define the apex of a new zone of gold mineralisation that is open down-dip and along strike.

Gold mineralization in the footwall of the Surluga deposit

Hole SD-15-24 demonstrates that in addition to gold-bearing quartz tension veins, the footwall of the Surluga deposit also hosts gold bearing shear zones. This footwall mineralisation is located between the Jubilee shear zone, hosting the Surluga deposit, and the Hornblende shear zone. The Hornblende shear zone is located 300m west of the Jubilee shear zone. Historical drilling suggests that the Hornblende shear zone is a gold-bearing structure in which the gold zones have a potential thickness similar to the gold zones in the Jubilee shear zone.

Footwall drill intersections

Hole ID	DH From (m)	DH To (m)	Length (m)*	Gold	Mineralization type (g/t)
SD-15-24	156	162	6	0.673	Shear zone

Gold mineralization in the hanging-wall of the Surluga deposit

Hole SD-15-26 adds another 250m of strike length to the potential gold mineralisation in the Minto B shear zone. Gold mineralisation zones with a thickness ranging from 3m to 27m have now been intersected in three holes covering a 500m strike length of the Minto B shear zone. This demonstrates the continuity and width of this gold play located in the hanging-wall of the Surluga deposit.

Hanging-wall drill intersections

Hole ID	DH From (m)	DH To (m)	Length (m)*	Gold (g/t)	Mineralization type
SD-15-25	94.04	96.91	2.87	0.489	Quartz tensional vein set
SD-15-26	36.5	39.7	3.20	0.51	Minto B shear zone
SD-15-26	54.23	55.41	1.18	0.77	Minto B shear zone

New insights on the other gold mines of the property (see also Figure 1)

The largest historical mines (e.g. Parkhill, Darwin) are generally formed by two distinctive sets of veins. One set is typically formed by arrays of quartz tension veins with a north-west to north-north-west orientation, and the other set is comprised of shear hosted quartz veins with an east-north-east to north-east orientation. In all of the historical mines, the tensional and shear vein sets have the same orientation, indicating that they were most likely formed during the same gold mineralization event that extends over at least a 5.5km wide area.

Qualified Person

Dr. Quentin Yarie, P.Geo. is the qualified person responsible for preparing, supervising and approving the scientific and technical content of Red Pine's news release and is responsible for overseeing all aspects of the company's exploration programs.

Dr. Ed Walker, P.Geo, Senior Project Geologist for Augustine states: "These latest results from Red Pine not only validate the hypothesis that high-grade shoots of gold mineralization are more prevalent than previously identified in the inferred gold

mineral resource* but also indicate that the largest historical mines were most likely formed during the same gold mineralization event which could extend the gold resource over a much wider area".

Dr. Robert (Bob) Dodds, President and Chief Executive Officer of Augustine, states "The exploration work by Red Pine continues to enhance our confidence that the Wawa Gold project could host a major gold deposit".

Any technical information in this new release presented by Augustine has been reviewed by Dr. Ed Walker, Ph.D., P. Geo, a Qualified Person as defined in NI 43-101.

Figure 1

To view an enhanced version of Figure 1, please visit:
http://orders.newsfilecorp.com/files/698/15224_newsx5x1en.jpg

Wawa Gold Project Highlights

- Located in Wawa, Ontario, an area of significant historical and current gold exploration (since 1890's) and production (1902 to 1991);
- Property hosted eight past producing mines with historic production of over 120,000 ounces (Watts, Griffis and McQuat, NI 43-101 technical report dated October 15, 2012);
- Inferred resource of 1,072,335 ounces at 1.49 grams per tonne gold contained in 22.355 million tonnes, open along strike and at depth;
- Proximity to established regional infrastructure (roads, rail, regional airport, high voltage power lines, community housing and services).

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 2,426 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 an inferred gold resource of 1.1 million ounces at 1.5 g/t hosted within 22.4 million tonnes¹ 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 182 claim units known as the Oakley Lake Property totalling 2,912 hectares contiguous to its Wawa Gold Project.

¹The Mineral Resource is disclosed in the NI 43-101 technical report titled "Amended Technical Review and Mineral Resource Estimate for the Jubilee-Surluga Property, near Wawa, Ontario, Canada for [Augustine Ventures Inc.](#)" dated October 12, 2012 and prepared by Clifford J. Duke, P. Eng., Senior Associate Geological Engineer of Watts, Griffis and McQuat, Consulting Geologists and Engineers. The report is available on www.SEDAR.com under Augustine's profile.

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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.