

Toronto, Ontario--(Newsfile Corp. - May 3, 2016) - [Augustine Ventures Inc.](#) (CSE: WAW) ("Augustine" or the "Company") is pleased to announce that it has recently completed a private placement raising an aggregate of \$143,250 through a brokered and non-brokered private placement.

Brokered Private Placement

Further to its press release of December 18, 2015, Augustine completed a second brokered private placement of 100,000 non-flow-through units ("NFT Units") at a price of CDN\$0.055 per NFT Unit, for gross proceeds of CDN\$5,500.

Each NFT Unit consists of one Common Share and one non-flow-through common share purchase warrant of Augustine ("Warrant"). One Warrant allows the holder to acquire one Common Share for a period of 36 months from the date of issue at an exercise price of CDN\$0.08 per Common Share.

In connection with the Brokered Offering, Augustine has paid IBK Capital Corp. a cash commission of 8% of the funds raised and broker warrants in the aggregate amount of 8% of the number of NFT Units issued. Each broker warrant entitles the holder thereof to acquire one NFT Unit for a period of 48 months from the date of issue at an exercise price of \$0.055 per NFT Unit.

Non-Brokered Private Placement

The Company also completed a non-brokered private placement ("WAW Offering") of 2,085,334 units ("WAW Units") at a price of US\$0.045 for gross proceeds of US\$93,840 and 363,636 NFT WAW Units at a price of CDN\$0.055 for gross proceeds of \$20,000.

Debt Conversion

In addition, Augustine announces that it has issued an aggregate of 272,242 WAW units to certain creditors of the Company in exchange for the cancellation of an aggregate \$15,239 in debt owing to the creditors. One of the creditors is an officer of Augustine.

Each WAW Unit consists of one Common Share and one Warrant. Each Warrant entitles the holder thereof to acquire one Common Share for a period of 36 months from the date of issue at an exercise price of CDN\$0.080 CDN per Common Share.

All securities issued pursuant to the offerings are subject to a statutory four (4) month hold period from their closing dates and to any and all necessary corporate and regulatory approvals.

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