

Toronto, Ontario--(Newsfile Corp. - July 5, 2016) - [Augustine Ventures Inc.](#) (CSE: WAW) ("Augustine" or the "Company") has received updated drill results for holes HS-15-29 and HS-15-30 based on the analysis of an additional 13 samples as part of an expanded sampling program of gold zones in hornblende shear zone. The original results were press released on December 18, 2015. The updated composites gold values for intervals over 0.45 grams per tonne ("g/t") gold are as follows:

Hole ID	From (m)	To (m)	Length (m)*	Gold (g/t)	Structure	Mineralization Type
HS-15-29, December 2015	147	171	24	0.46	Hornblende Shear Zone	Shear-Hosted Gold
HS-15-29, June 2016	147	174	27	0.53	Hornblende Shear Zone	Shear-Hosted Gold
HS-15-30, December 2015	153.5	164.8	11.33	1.33	Hornblende Shear Zone	Shear/Replacement-Hosted Gold
HS-15-30, June 2016	149.77	164.8	15.06	1.04	Hornblende Shear Zone	Shear/Replacement-Hosted Gold

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

#### Expanded Sampling of Gold Zones

Augustine's joint venture partner, [Red Pine Exploration Inc.](#) (TSX-V: RPX) ("Red Pine"), is currently sampling 42,000 metres of historic core that was not sampled by previous operators. The goal of the sampling program is to fill in identified gaps in the newly discovered gold-bearing structures of the hanging wall and sections of the Jubilee Shear Zone. Discrete structures appear to be associated with gold intersections in the historic core and may lead to the definition of additional gold resources. To date, more than 269 individual intersections associated with discrete structures have been identified.

Bob Dodds, President and Chief Executive Officer of Augustine states "This work supports the potential to define additional gold resources within the known gold resource of 1.1 million inferred ounces at 1.71 g/t<sup>1</sup> without incurring the higher costs of drilling".

Dodds adds "In addition to advancing the gold resource, Red Pine and Augustine are currently expediting negotiations to consolidate ownership of the Property. We feel this could make it more attractive to mid tier and major mines which could help bring in an operating mine, to the potential benefit of the Town of Wawa and nearby Michipicoten First Nation"

#### Qualified Person

Quentin Yarie, P Geo. is the qualified person responsible for preparing, supervising and approving the scientific and technical content of this news release.

<sup>1</sup>NI 43-101 inferred resource of 1,088,000 ounces of gold at 1.71 grams per tonne (g/t) using a 0.40 g/t gold cut-off grade for pit-constrained and 2.50 g/t gold cut-off grade for underground-constrained resources, contained in 19.82 million tonnes open along strike and at depth. The Cut-off grades are based on a gold price of US\$1,250 per ounce and a gold recovery of 95 percent ((Independent Technical Report, Wawa Gold Project, Wawa, Ontario: Ronacher and McKenzie Geoscience and SRK Consulting (Canada) Inc (effective June 30, 2016)). The report is available on [www.SEDAR.com](#) under Augustine's profile.

#### About Augustine Ventures Inc.

[Augustine Ventures Inc.](#) is a junior gold exploration company headquartered in Toronto, Ontario, Canada. The Company's common shares trade on the CSE under the symbol "WAW".

Augustine has a 30% interest in the Wawa Gold Project and has entered into a Joint Venture Agreement ("JVA") with Citabar LLP and [Red Pine Exploration Inc.](#) The Wawa Gold Project is now owned by Citabar/Red Pine/Augustine in the ratio of 40%, 30% and 30%, respectively. Red Pine and Augustine are currently expediting negotiations to consolidate ownership of the Property.

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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.