Augustine Ventures Announces Joint Venture Discovers New Gold Bearing Shear Zone at Its Wawa Gold Project

12.10.2016 | Newsfile

Toronto, October 12, 2016 - The Manager, Red Pine Exploration Inc. (TSXV: RPX) ("Red Pine") of the Joint Venture[1] with Augustine Ventures Inc. (CSE: WAW) (or "Augustine") and Citabar LLP, has received results from trench samples and additional results from grab samples as part of its on-going trench and surface mapping program at the Wawa Gold Project.

Highlights from the trench sampling program include so far:

- Discovery of the Surluga Road Shear Zone, lying between the Surluga Deposit and the Hornblende Shear Zone reports 1.59 grams per tonne ("g/t") gold over 7 metres including 4.85 g/t gold over 2 metres (additional samples pending);
- Discovery of additional gold-rich tension veins of the Surluga Road Shear Zone where the tension vein containing 20.9 g/t gold was discovered.

Quentin Yarie, President and Chief Executive Officer of Red Pine states "The discovery of the gold-bearing Surluga Road Shear Zone next to the main access road of the property demonstrates that much remains to be found in the immediate vicinity of the > 1 Moz inferred gold resource[1]. The significance of the discovery of another parallel shear zone cannot be underestimated with respect to the number of ounces of gold within the vicinity of the existing resource. This also adds credence to our hypothesis that the footwall of the Surluga Deposit is richer in gold than previously anticipated."

Dr. Robert (Bob) Dodds, President and Chief Executive Officer of Augustine states "it is very gratifying that the on-going exploration results continue to support our long held belief that there is more gold in both the known resource[2] and other zones in the Wawa Gold Corridor on our property".

Channel Sampling of Surluga Road Shear Zone and New Insights on Grab Samples
The Surluga Road Shear Zone is located 50 metres west of the Jubilee Shear Zone and 135 metres east of the Hornblende Shear Zone. To the South it merges with the Jubilee Shear Zone whereas it remains open to the North. The Surluga Road Shear Zone was exposed as part of the on-going trenching program on the Wawa Gold Property. Figure 1 shows the stacking relationship between the Jubilee Shear Zone, the Surluga Road Shear Zone and the Hornblende Shear Zone.

In the part of the trench where channel samples were collected (Table 1), the bottom of the shear zone remains unexposed. This structure has been exposed east of this point for more than 90 metres. From base to top, the structure consists of highly strained (shear) fabrics for approximately 11.8 metres, followed by 30-40 metres of altered weakly deformed diorites with quartz/tourmaline/chloritized tension veins, followed by another sequence of strongly sheared mafic rocks. The structural attributes (foliation, stretching lineation) and style of gold mineralization of the Surluga Road Shear Zone are comparable to those of the Jubilee Shear Zone (Surluga Deposit). Additional channel samples along the easterly continuation of the shear are pending.

Figure 1 - Plan Map and Cross-Section

Cannot view Figure 1? Please visit http://orders.newsfilecorp.com/files/698/22982_a1476295171363_39.jpg to view this image.

The mapping of the Surluga Road Shear Zone following its discovery shows that the high-grade quartz tension vein (20.9 g/t gold), reported in the October 5, 2016 news release, is located in the projected extension of the Surluga Road Shear Zone. Additional sampling in the area revealed additional gold-bearing quartz veins and shearing (grade of individual grab samples between trace and 12.4 g/t gold), all located in the projected extension of the Surluga Road Shear Zone (Table 2).

Table 1 - Channel samples from the Surluga Road Shear Zone

Trench Id	Sample Id	From (m)	To (m)	Length* (m)	Gold (g/t)	Host unit	Attributes
TR16-1B	1473502	0	1	1	0.76	Diorite	Sheared
TR16-1B	1473503	1	2	1	0.152	Diorite	Sheared
TR16-1B	1473504	2	3	1	0.512	Diorite	Sheared
TR16-1B	1473505	3	4	1	0.015	Diorite	Sheared
TR16-1B	1473506	4	5	1	2.77	Diorite	Sheared
TR16-1B	1473508	6	7	1	6.92	Gabbro	Sheared

*True width has not been calculated for each individual channel sample currently reported as channel sample length.

Table 2 - Grab samples** in the southern projection of the Surluga Road Shear Zone

Sample Id	Structure	Gold (g/t)	Host unit	Attributes
1473351	Surluga Road Shear Zone	20.9	Quart Vein	
1473953	Surluga Road Shear Zone	12.4	Quart Vein	
1473954	Surluga Road Shear Zone	1.54	Diorite	Sheared
1473955	Surluga Road Shear Zone	5.33	Diorite + Quartz vein	Sheared

** Readers are cautioned that grab samples are selective by nature. The grades and mineralization present are not necessarily representative of other mineralization that may be identified on the property.

Upcoming Drill Program on the Wawa Gold Property

Based on the results of the historic core sampling program and results from trench mapping, the Joint Venture is now actively selecting the targets for its upcoming drill program on the Wawa Gold Property. The main objective of the drill program is to add gold mineralization and get additional structural information in the known gold-bearing structure of the Wawa Gold Corridor and the hanging wall of the Surluga deposit where little to no historic drilling exist. The targeted structures of the Wawa Gold Corridor will be the Hornblende, Jubilee, Surluga Road and William gold zones. In the hanging wall, the main targets will be the Minto A, Minto A North and Minto B structures. The Joint Venture anticipates that more than one of these structures will be covered in a single drill hole, considering the stacking relation between them.

On-site Quality Assurance/Quality Control ("QA/QC") Measures

Channel and grab samples are transported in security-sealed bags for analyses at Activation Laboratories Ltd. in Timmins, Ontario. Individual samples are labelled, placed in plastic sample bags and sealed. Groups of samples are then placed into durable rice bags that are then shipped. The remaining coarse reject portions of the samples remains in storage at the Activation Laboratories Ltd. in Timmins, Ontario as required in the event that further work or verification is needed.

The Manager has implemented a quality-control program to comply with best practices in the sampling and analysis of drill core. As part of its QA/QC program for the channel samples, the Manager inserts external gold standards (low to high grade) and blanks every 20 samples in addition to random standards, blanks, and duplicates.

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.

[1]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. with Red Pine acting as Manager of the Joint Venture. The Wawa Gold Project is now owned by Citabar/Red Pine/Augustine in the ratio of 40%, 30% and 30%, respectively.

[2]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 once 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".

For additional information contact:

Augustine Ventures Inc.
Robert (Bob) Dodds, President & CEO
Tel: (416) 363 2528
Cell: (905) 599-2025
Email: bdodds@augustineventures.com

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 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.