

Augustine Ventures Inc. Announces Joint Venture is to Commence 6,000 Metre Drill Program

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The Manager, [Red Pine Exploration Inc.](#) (TSXV: RPX) ("Red Pine" or the "Company"), of the Joint Venture with [Augustine Ventures Inc.](#) (CSE: WAW) (or "Augustine") and Citabar LLP, will immediately commence its Winter 2016 and 2017 Drill Program on the Wawa Gold Property. The diamond drill program is targeting the northern extension of the Surluga Deposit (inferred resource of 1,088,000 ounces @ 1.71 grams per tonne ("g/t") gold¹) to define additional gold mineralization and improve the current inferred resource. (see Figure 1).

Figure 1 — Locations of Planned Drill Holes

To view an enhanced version of Figure 1, please visit:
http://orders.newsfilecorp.com/files/698/23579_augustine2.jpg

The Summer 2016 trenching program confirmed the extension of the Jubilee Shear Zone to the north of the core zone of the inferred resource. This drill program will test the numerous gaps left by historic drilling in this part of the deposit. The Hornblende Shear Zone, the Surluga Road Shear Zone and the William Gold Zone, all located below the Surluga Deposit, will also be tested by some of the planned holes in the program.

The section in Figure 2 below helps illustrate the purpose of the program as outlined above.

Figure 2 — Section Showing Planned Drill Holes

To view an enhanced version of Figure 2, please visit:
http://orders.newsfilecorp.com/files/698/23579_augustine1enhanced.jpg

Logging and sampling of historic core is still on-going.

Quentin Yarie, Red Pine's President and CEO states, "The exploration work to date has demonstrated the presence of additional gold zones in the footwall and hanging wall of the Surluga Deposit. We've also discovered that the mineralized structure hosting the Surluga Deposit extends to the north, where very few historic holes were drilled. The Joint Venture anticipates that this drill program will extend the inferred resource to the north while also testing other gold structures in the Wawa Gold Corridor."

Robert Dodds, President & CEO of Augustine, states, "The results of exploration work carried out by the joint venture have consistently improved the known gold resource and have identified more gold zones in the Wawa Gold Corridor. We are increasingly confident that our property can become attractive for development into a mine given its location in a safe political jurisdiction, support of the local community and First Nation and ready infrastructure."

Red Pine and Augustine have entered into a definitive agreement (November 14, 2016) to consolidate their ownership of the Wawa Gold Project.

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.

¹NI 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."

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