

Augustine Ventures Announces High Grade Gold Bearing Tension Veins in the Hanging Wall of the Surluga Deposit

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The Manager, [Red Pine Exploration Inc.](#) (TSXV: RPX) ("Red Pine"), of the Joint Venture with [Augustine Ventures Inc.](#) (CSE: WAW) ("Augustine") and Citabar LLP has received results from prospecting and channel samples taken during its on-going mapping and trenching program at the Wawa Gold Project.

Highlights from the trenching and mapping program include so far:

- The discovery of new high-grade quartz veins in the hanging wall of the Surluga Deposit which contain up to 64.9 g/t gold (Table 1 and Figure 1);
- Confirmation that gold mineralization extends to surface in the William Gold Zone - channel samples contain over 9 metres at 0.81 g/t gold (Table 2 and Figure 1);
- Confirmation that gold mineralization reaches surface in the Hornblende Shear Zone - channel samples contain over 6 metres at 0.8 g/t gold (Table 2 and Figure 1);

Quentin Yarie, President and Chief Executive Officer of Red Pine states "The identification of gold-bearing quartz veins in the hanging wall of the Surluga Deposit supports our working hypothesis that additional gold remains to be found in the immediate vicinity of the inferred resource. The measured steep dip for one of the high-grade veins also indicates that the historic surface holes, drilled vertically, had a low probability of intersecting those veins. We believe that this could be more common in the footwall and hanging wall than previously thought."

Bob Dodds, President & CEO of Augustine, states "We are very pleased that the exploration results continue to validate our understanding of the geological model. These results also help validate our belief that gold can be identified in the pit shell in our current drill program (see press releases of November 16 and November 22, 2016) which would serve to reduce the strip ratio and positively affect the economics of a potential mine on this property"

Figure 1 - Overview of trenching and mapping results

To view an enhanced version of this map, please visit:
http://orders.newsfilecorp.com/files/698/23811_a1480450600671_100.jpg

Gold mineralization in the hanging wall

The Jubilee Shear Zone currently hosts the Surluga Deposit - a 1.088 million ounces of gold inferred resource at 1.7 g/t¹. Following its 2015 exploration programs, the Manager observed, in historic and recently drilled boreholes, gold intersections in the hanging wall of the Jubilee Shear Zone. Based on these observations, the Joint Venture concludes that additional exploration in the hanging wall could uncover new zones of gold mineralization un-recognized by previous operators.

The Joint Venture has also identified, at three distinct locations, high-grade quartz veins next to the main drill road, historically used to drill much of the Surluga Deposit, and within tens of meters of the inferred resource. This again demonstrates that gold remains to be found in the most explored area of the property.

The steep dip of the vein containing 43.2 g/t gold (around 078°) indicates that the historic surface drill holes, drilled vertically, were inefficient at intersecting these veins. The measured strike (228°) and dip (78°) of that vein is also similar to the average strike (217°) and dip (77°) of two high-grade quartz veins intersected in the footwall of the Surluga Deposit in hole SD-15-11 (over 1 metre at 53.2 g/t gold and over 1.85 metres at 28.04 g/t gold; Figure 1). These are potential indicators of the existence of a network of steeply dipping and

high-grade tension veins in the area that extends from surface to the footwall of the Surluga Deposit.

Table 1 - Medium- to high-grade gold grab* samples collected in veins of the hanging wall of the Surluga Deposit

Sample	Prospect/Deposit	Sample type	Gold (g/t)
1473963	Surluga HW	Quartz vein in shear zone	43.2
1473964	Surluga HW	Quartz vein	3.15
1473973	Surluga HW	Quartz vein in shear zone	3.52
1473977	Algoma Zone	Quartz vein in shear zone	64.9

* 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

Gold mineralization at the William Gold Zone and Hornblende Shear Zone

The observation of continuous gold mineralization in channel samples taken in the William Gold Zone confirms the intersection in borehole HS-15-30 (over 12.5 metres at 1.79 g/t gold; Figure 1). The east-west orientation of the channel samples with continuous gold mineralization also provides a better understanding of the controls on gold mineralization. This orientation indicates that gold mineralization is in part controlled by a well developed stretching lineation trending 167° and plunging 20°. This stretching lineation observed at the William Gold Zone parallels the stretching lineation of the Jubilee Shear Zone, indicating that the William Gold Zone is a probable component of the same structural system.

The gold assays in the highly strained domain of the Hornblende Shear Zone demonstrate (over 6 metres at 0.8 g/t gold including over 2 metres at 2.30 g/t gold) the extension to surface of the gold mineralization intersected in hole HS-15-28 (over 15.35 metres at 1.25 g/t gold; Figure 1). However, the complete sampling of the high-strain domain of the Hornblende Shear Zone was hindered by the remaining overburden and steepness of the rock face, which precluded the channel sampling of the entire structure.

Table 2 - Channel samples from the William and Hornblende Gold Zones

Trench Id	From (m)	To (m)	Length* (m)	Gold (g/t)	Gold Zone
TR-16-4A	0	1	1	1.08	William
TR-16-4A	1	2	1	0.126	William
TR-16-4A	2	3	1	0.715	William
TR-16-4A	3	4	1	0.328	William
TR-16-4A	4	5	1	1.508	William
TR-16-4A	5	6	1	0.912	William
TR-16-4A	6	7	1	0.651	William
TR-16-4A	7	8	1	1.289	William
TR-16-4A	8	9	1	0.657	William
TR-16-4B	0	1	1	0.051	William
TR-16-4B	1	2	1	0.642	William
TR-16-4B	2	3	1	1.082	William
TR-16-2A	0	1	1	0.007	Hornblende
TR-16-2A	1	2	1	0.066	Hornblende
TR-16-2A	2	3	1	0.038	Hornblende
TR-16-2A	3	4	1	0.113	Hornblende
TR-16-2A	4	5	1	1.76	Hornblende
TR-16-2A	5	6	1	2.83	Hornblende

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

On-going Drilling Program

The current diamond drill program is targeting the northern extension of the Surluga Deposit to define additional gold mineralization and improve the existing inferred resource. Two boreholes have been completed with assays pending for each. At one location in both drill holes, visible gold² was conclusively

observed. In SD-16-40, visible gold was observed in a quartz vein hosted in a subsidiary structure of the footwall. In SD-16-41, visible gold was observed in a quartz vein of the Jubilee Shear Zone. SD-16-40 was drilled through the Wawa Gold Corridor from the hanging wall of the Jubilee Shear Zone to the Hornblende Shear Zone, SD-16-41 was drilled just outside of the northernmost extension of the inferred resource.

Other Activities at the Wawa Gold Project

The Joint Venture continues to sample historic core and expects additional results from its on-going exploration program in the coming weeks.

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

Drill core samples are transported in security-sealed bags for analyses at Activation Laboratories Ltd. in Timmins, Ontario. Individual samples are labeled, 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 remain in storage at the Activation Laboratories Ltd. in Timmins, Ontario as required in the event that further work or verification is needed.

Grab and channel samples are transported in security-sealed bags for analyses at Activation Laboratories Ltd. in Ancaster, Ontario. Individual samples are labeled, placed in plastic sample bags and sealed. Groups of samples are then placed into durable rice bags that are then shipped. All grab and channel samples are photographed and geo-referenced.

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, 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.

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.

² Gold visible with the naked eye — "visible gold"

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 with Citabar LLP and Red Pine Exploration. The Wawa Gold Project is now owned by Citabar/Red Pine/Augustine in the ratio of 40%, 30% and 30%, respectively. Under the terms of the JVA, Red Pine is the Manager of the Joint Venture which continues to explore and advance the current gold resource on the property.

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

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