

Augustine Ventures Announces Intersection of Multiple Zones of Gold Mineralization in the Wawa Gold Corridor

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The Joint Venture (JV) with [Augustine Ventures Inc.](#) (CSE: WAW) or ("Augustine"), [Red Pine Exploration Inc.](#) (TSXV: RPX) ("Red Pine"), and Citabar LLP has received results for hole SD-16-40 drilled as part of its on-going drilling program at the Wawa Gold Project.

Highlights from SD-16-40 include:

- 0.78 g/t gold over 90.8 metres in multiples gold zones in the Wawa Gold Corridor including: 16.82 g/t gold over 1.92 metres in the Surluga Road Shear Zone, 2.09 g/t gold over 7.3 metres in the Jubilee Shear Zone and 1.27 g/t gold over 5 metres in the William Gold Zone (see Table 1 and Figure 1);
- The discovery of a new zone of gold mineralization in the footwall containing 0.92 g/t gold over 11 metres, including 1.53 g/t gold over 4.5 metres; and
- The discovery of gold mineralization in the Hornblende Shear Zone containing 0.94 g/t gold over 22 metres, including 1.17 g/t gold over 14 metres (see Table 1).

Quentin Yarie, President and Chief Executive Officer of Red Pine states, "SD-16-40 supports our exploration model and belief that the Wawa Gold Corridor is made up of multiple stacked gold zones. We intersected 6 zones of gold mineralization within 300 metres of the inferred resource boundary which further proves the untapped potential of the under-explored Wawa Gold Corridor."

Bob Dodds, President and CEO of Augustine, states, "These results are very encouraging. In addition to the multiple stacked gold zones, the mineralization in the Williams Gold Zone and Hornblende Shear Zone (a parallel gold bearing structure that may be equal to the Jubilee Shear Zone) from the ground surface to depth is positive for both the quality of the gold resource and mine economics.

These continuing positive exploration results and the pending merger of Augustine and Red Pine (expected to take place February 2, 2017) together with its location in a safe political jurisdiction with ready infrastructure and good community relations make the Wawa Gold Project attractive."

Figure 1 - Fall 2016 Drill Program — Location of Drill Holes

To view an enhanced version of the location of the drill holes from the Fall 2016 Drill Program, please visit: http://orders.newsfilecorp.com/files/698/24722_augustine1_enhanced.jpg

Details from Drill Hole SD-16-40

SD-16-40 was drilled to test the hypothesis that the Wawa Gold Corridor is comprised of multiple stacked gold zones in an area that remains almost entirely under-explored outside the Jubilee Shear Zone. The Jubilee Shear Zone hosts the Surluga Deposit - the currently defined 1,088,000 ounces inferred resource¹. The intersection of six individual zones of gold mineralization in SD-16-40 strongly supports this hypothesis and indicates that much of the gold remains to be found in the footwall of the inferred resource. The intersected gold zones include from top to bottom: the Algoma Shear Zone, the Jubilee Shear Zone (current host of the inferred resource¹), the Surluga Road Shear Zone (see press release of October 12, 2016), the William Gold Zone, a newly discovered gold zone, and the Hornblende Shear Zone (see news release of January 21, 2016). SD-16-40 also confirms that the gold mineralization identified in the Hornblende Shear and the William Gold Zone during the Fall 2015 drilling program are respectively mineralized between surface and 300 metres below surface for the Hornblende Shear Zone, and between surface and 150 metres below surface for the William Gold Zone.

Table 1. Highlights of drilling results in the Wawa Gold Corridor

Hole	From(m)	To(m)	Length(m)*	Gold(g/t)	Gold Zone
	86.7	177.5	90.8	0.78	Wawa Gold Corridor- Upper
Including					
	86.7	94	7.3	2.09	Jubilee Shear Zone
	98	104	6	0.99	
	140.18	147	1.92	16.82	Surluga Road Shear Zone
	170	175	5	1.27	William Gold Zone
	222	230	11	0.92	
SD-16-40 Including					New Discovery
	222	226.5	4.5	1.53	
	349	350.72	2.5	0.45	
	394	416	22	0.94	Hornblende Shear Zone
Including					
	394	408	14	1.17	
	11	14.3	3.3	0.47	Algoma Shear Zone

*Assay results reported over intersection length estimated in the Jubilee and Hornblende Shear Zone to represent >85% true width; As they represent discoveries, no true width estimation are currently defined for the intersection in the newly intersected gold zone and Surluga Road Shear Zone.

On-going Drilling Program

The on-going diamond drill program is focused on expanding the Surluga Deposit to the north. Holes SD-17-48 and SD-17-49 targeted the northeastern edge of the inferred resource whereas SD-17-50 is targeting the shallower extension of the Wawa Gold Corridor up-section of SD-16-40. Hole SD-16-43 has already indicated extension of the Jubilee Shear Zone and Hornblende Shear Zone 525 meters north of the northernmost limit of the Surluga Deposit (see news release of December 7, 2016).

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 if further work or verification is needed.

The JV 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.

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 entered into a definitive agreement to consolidate their ownership of the Wawa Gold Project. Augustine has received shareholder approval and the Effective Date of the agreement is expected to be February 2, 2017 (see news release of January 23, 2017).

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