FORM 51-102F3
MATERIAL CHANGE REPORT

Item 1. Name and Address of Company

Augustine Ventures Inc. (the "Company")
10th Floor, 56 Temperance Street
Toronto, ON M5H 3V5

Item 2. Date of Material Change

October 25, 2011

Item 3. News Release

The Company issued a news release on October 25, 2011 via a Canadian news wire, a copy of which has been filed on SEDAR.

Item 4. Summary of Material Change

The Company reported that the Board of Directors has adopted a shareholder rights plan effective October 25, 2011.

Item 5. Full Description of Material Change

The Company reported that it has adopted a shareholder rights plan ("Rights Plan") effective October 25, 2011. The Rights Plan is designed to provide adequate time for shareholders of the Company and the Board of Directors to consider and evaluate any unsolicited take-over bid for the Company; to provide the Board adequate time to identify, develop and negotiate alternatives for maximizing shareholder value; to provide shareholders with an equal opportunity to participate in any take-over bid; to encourage the fair treatment of shareholders in the event of any bids for the Company; and, to ensure that any proposed transaction is in the best interest of the Company's shareholders. The Company is not aware of any pending or threatened take-over bid for the Company.

The Rights Plan is effective immediately and is subject to ratification by the Company's shareholders, which will be sought at the next annual meeting of Shareholders (the "Meeting").

Under the terms of the Rights Plan, one right (a "Right") will be issued by the Company in respect of each outstanding common share of the Company at the close of business today and in respect of each Company common share issued hereafter (subject to the terms of the Rights Plan). The Rights issued under the Rights Plan become exercisable only if a person acquires or announces its intention to acquire 20% or more of the common shares of the Company without complying with the "permitted bid" provisions of the Rights Plan or without the approval of the Board of Directors of the Company.

Should such an acquisition occur, Rights holders (other than the acquiring person or related persons) can purchase common shares of the Company at a substantial discount to the prevailing market price (as defined in the Rights Plan) at the time the Rights become exercisable.

"Permitted bids" under the Rights Plan must be made to all holders of the Company common shares and must be open for acceptance for a minimum of 60 days. If, at the end of 60 days, at least 50% of the outstanding common shares other than those owned by the offer or and certain related parties have been tendered and not withdrawn, the bidder may take-up and pay for the shares but must extend the bid for a further 10 days to allow other shareholders to tender to the bid.

Although effective as of today, the Rights Plan is subject to ratification by the Company shareholders at the Meeting and, if ratified, the Rights Plan must be confirmed at every third annual meeting thereafter. If not ratified at the Meeting, the Rights Plan and all of the Rights outstanding at that time will terminate.

Further reference may be made to the Rights Plan which has been filed and is available on SEDAR.

Item 6. Reliance on subsection 7.1(2) of National Instrument 51-102

N/A

Item 7. Omitted Information

N/A

Item 8. Executive Officers

The following executive officer of the Company is knowledgeable about the material change and this report and may be contacted at the following telephone number:

Wayne Isaacs
Chairman and CEO
Phone: (416) 363-2528 ×222
Email: news@augustineventures.com

The foregoing accurately discloses the material change referred to herein.

Dated this 2nd day of November, 2011.

Augustine Ventures Inc.

"*Wayne Isaacs*"

Wayne Isaacs,
Chairman and CEO