

**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

January 3, 2012

Item 3. News Release

The Company issued a news release on January 3, 2012 via a Canadian news wire, a copy of which has been filed on SEDAR.

Item 4. Summary of Material Change

The Company announced that, subject to regulatory approval, it has agreed to a non-brokered private placement of up to 1,075,000 flow through units ("Flow Through Units") at a price of \$0.20 per Flow Through Unit in the capital of the Company for gross proceeds of up to \$215,000, of which \$20,000 was subscribed for by a Director of the Company.

Item 5. Full Description of Material Change

The Company announced that, subject to regulatory approval, it had agreed to a non-brokered private placement of up to 1,075,000 flow through units ("Flow Through Units") at a price of \$0.20 per Flow Through Unit in the capital of the Company for gross proceeds of up to \$215,000 (the "Offering") of which \$20,000 was subscribed for by a Director of the Company. In addition, the Company has received \$25,000 through the exercising of stock options by an Officer and Director of the Company.

Each Flow Through Unit is comprised of one (1) flow through share and one (1) common share purchase warrant ("Warrant"). Each Warrant entitles the holder thereof to purchase one common share for a period of two (2) years from the date of issuance. The Warrants are exercisable at price of \$0.50 per common shares. The expiry date of the Warrants may be accelerated to a date that is thirty days from the fifteenth (15th) consecutive trading day on which the shares of the Company close at or above \$0.75, provided that it occurs four months and a day after the closing date.

In connection with the Offering, the Company will pay a finder's fee of a cash payment equal to up to 6% of the gross proceeds of the Offering, and compensation options ("Compensation Options") equal to up to 6% of the aggregate number of Flow Through Units sold pursuant to the Offering. Each Compensation Option shall entitle the holder thereof to acquire one (1) common share and one (1) Warrant

("Unit") at an exercise price of \$0.20 per Unit for a period of 2 years from the date of issuance.

The proceeds raised pursuant to the Offering will be used by the Company to advance development of its Wawa Property.

The payment of the finder's fees and the issuance of the securities pursuant to the Offering is subject to regulatory approval. The securities issued pursuant to the Offering will be subject to a statutory four month hold period from the date of issuance.

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 x222
Email: news@augustineventures.com

The foregoing accurately discloses the material change referred to herein.

Dated this 9th day of January, 2012.

Augustine Ventures Inc.

"Wayne Isaacs"

Wayne Isaacs
Chairman and CEO