



NEWS RELEASE

January 19, 2017

AUGUSTINE VENTURES CONTINUES TO DISCOVER GOLD IN THE UNSAMPLED HISTORIC CORE OF THE SURLUGA DEPOSIT

Toronto, Ontario – January 19, 2017 — The Joint Venture (JV) with Augustine Ventures Inc. (CSE: WAW or “Augustine”), Red Pine Exploration Inc. (TSX-V: RPX) (“Red Pine”), and Citabar LLP has received results for holes sampled as part of its on-going sampling program of historic core at its Wawa Gold Project. The JV is also currently drilling as part of its on-going exploration program in the northern extension of the Surluga Deposit (*see Figure 1 and refer to the news release of December 7, 2016*).

New results from the sampling program include:

- **1.51 g/t gold over 59.3 metres** in the Surluga Deposit in S247 (calculated true thickness) and **1.75 g/t gold over 47.46 metres** (calculated true thickness); and
- an increase in the gold metal factor (sum of individual intercepts’ gold grade times length) for 15 of the 27 sampled holes, and an average increase of the intersection length in 9 of the 25 holes (*see Table 1*).

New results from the on-going drilling program include:

- Evidence of folding of the Jubilee Shear Zone in SD-17-46 (59 metres calculated true thickness) and in SD-17-47 (108 metres calculated true thickness).

Quentin Yarie, President and Chief Executive Officer of Red Pine states, *“55% of the sampled historic holes have returned additional gold, including material containing up to 4.96 g/t gold over 1.52 metre. This provides additional evidence that higher grade material was left un-sampled in the historic holes by the previous operators. Also, the intersection of two zones of thickening of the Jubilee Shear Zone, in the northern extension of the Surluga Deposit, tells us that the gold-bearing structure may retain its thickness to the north and that it could host broad zones of gold mineralization”*.

Bob Dodds, President and CEO of Augustine, states *“the extension and additional characterization of the Jubilee Shear Zone (which hosts the Surluga Deposit¹) and the Hornblende Shear Zone (a parallel gold bearing structure that may be equal to the Jubilee Shear Zone) supports our confidence that Wawa Gold Corridor could prove to host more gold resources”*

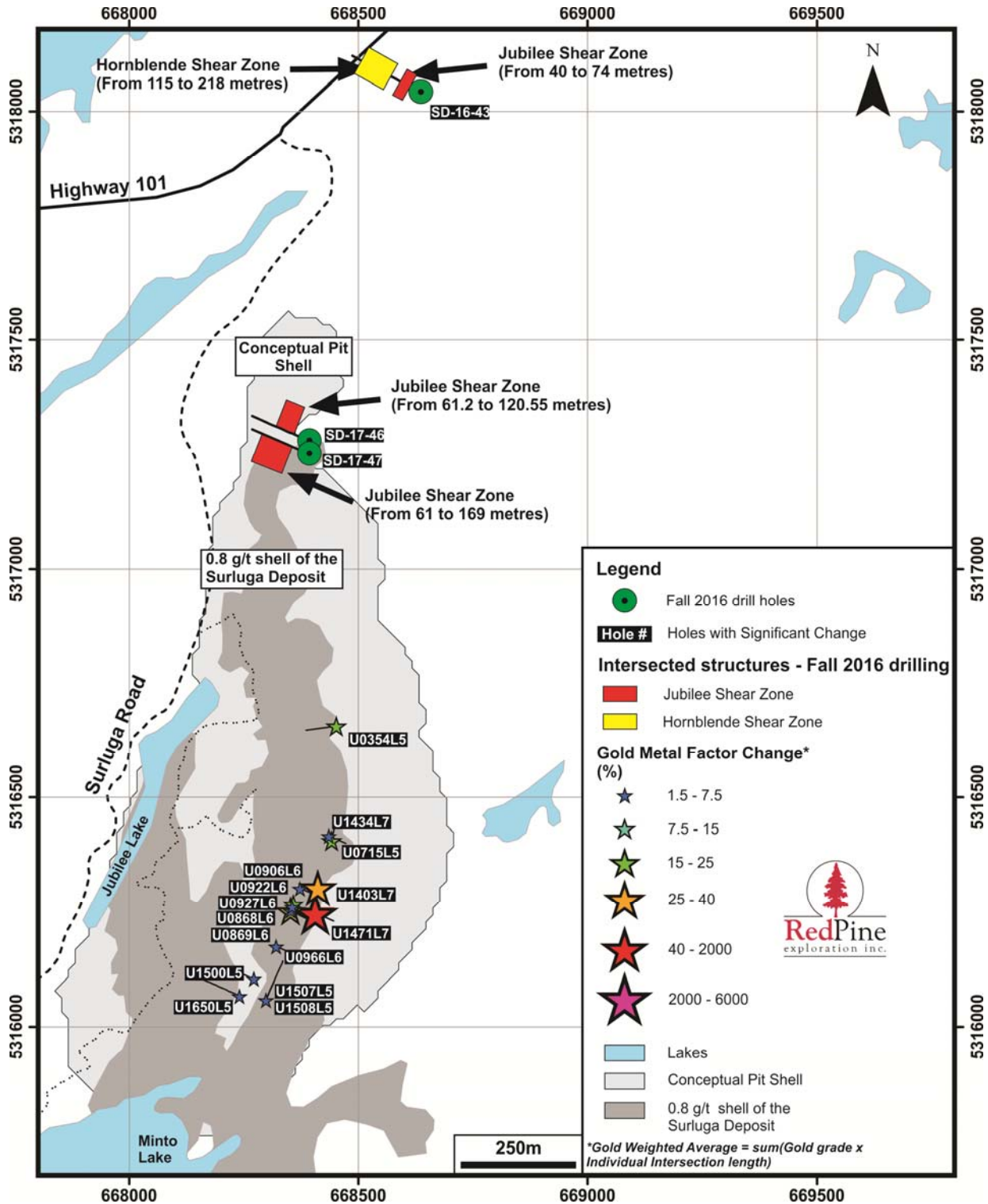


Figure 1 - Overview of the historic drill holes with weighted gold average increase and 2016 drill holes.


Table 1 - Before and after² intersections above 0.2 g/t gold

Hole	Before/ After sampling	Structure	From (m)	To (-- m)	Intersection length (m)	Calculated True Width (m)	Grade (g/t gold)	Metal Factor (g/t x m)*	% change length	% change metal factor
U0354L5	Before	Jubilee	29.26	32	2.74	2.63	3.86	10.15	255.84	10.94
	After		22.25	32	9.75	9.36	1.20	11.26		
U0715L5	Before	Jubilee	31.7	53.64	21.94	16.24	2.86	46.5	0	12.45
	After		31.7	53.64	21.94	16.24	3.22	52.29		
U0868L6	Before	Jubilee	0	60.96	60.96	20.12	2.87	57.72	0	1.2
	After		0	60.96	60.96	20.12	2.90	58.41		
U0869L6	Before	Jubilee	0	16.76	16.76	10.06	2.96	29.81	0	0.23
	After		0	16.76	16.76	10.06	2.97	29.88		
	Before	Jubilee	41.91	44.5	2.59	1.55	0.24	0.372	0	22.58
	After		41.91	44.5	2.59	1.55	0.29	0.456		
U0906L6	Before	Jubilee	5.49	25.91	20.42	12.86	2.31	29.73	17.92	1.21
	After		1.83	25.91	24.08	15.17	1.98	30.09		
U0922L6	Before	Jubilee	0.76	11.58	10.82	6.92	0.73	5.07	55.82	10.65
	After		0	16.86	16.86	10.79	0.52	5.61		
U0927L6	Before	Jubilee	0	57.12	57.12	18.85	0.98	18.4	0	1.09
	After		0	57.12	57.12	18.85	0.99	18.6		
U0966L6	Before	Jubilee	0	26.37	26.37	17.14	0.66	11.32	8.65	1.41
	After		0	28.65	28.65	18.62	0.62	11.48		
U1403L7	Before	Jubilee	5.49	31.7	26.21	13.11	0.66	8.62	0	36.19
	After		5.49	31.7	26.21	13.11	0.90	11.74		
U1434L7	Before	Jubilee	0.61	46.33	45.72	3.98	1.96	7.79	2.93	4.36
	After		0	47.06	47.06	4.09	1.99	8.13		
U1471L7	Before	Jubilee	19.2	28.96	9.76	6.25	0.36	2.23	14.04	40.36
	After		19.2	30.33	11.13	7.12	0.44	3.13		
U1500L5	Before	Jubilee	22.04	51.05	29.01	28.89	0.64	18.39	15.24	6.25
	After		22.04	55.47	33.43	33.30	0.59	19.54		
U1507L5	Before	Jubilee	39.62	70.65	31.03	21.72	0.73	15.76	31.65	3.62
	After		39.62	80.47	40.85	28.60	0.57	16.33		
U1508L5	Before	Jubilee	16.09	94.18	78.09	44.51	1.76	78.44	6.63	5.84
	After		16.09	99.36	83.27	47.46	1.75	83.02		
U1650L5	Before	Jubilee	5.33	97.99	92.66	59.30	1.47	86.95	0	3.12
	After		5.33	97.99	92.66	59.30	1.51	89.66		

*Calculated using the calculated true width of the intersection



Sampling of historic core

The current sampling of 42,000 metres of historic drilling (from 318 underground and 119 surface drill holes) continues to add gold in many of the sampled historic boreholes in the Jubilee Shear Zone, and in structures of the footwall and hanging wall of the Surluga Deposit inferred resource, which already contains 1.088 million ounces¹. The spatial distribution of the historic boreholes with notable gold metal factor increases will positively change the current deposit model (*see Figure 1*).

On-going Drilling Program

The on-going diamond drill program is focussed on expanding the Surluga Deposit to the north (*see Figure 1*). Hole SD-17-46 and SD-17-47 targeted the shallow northern extension of the Jubilee Shear Zone north of the conceptual pit shell used to constrain the resource. Both holes intersected thickened zones of the Jubilee Shear Zone related to folding of the shear that supports the potential for wide zones of gold mineralization in the under-explored northern extension of the structure.

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.

²Before results are entirely historical and are based on assay results obtained during drill programs conducted between 1961 and 1989 by previous operators of the Wawa Gold Project. After results represents the combination of the historical results with the new assay results obtained by Red Pine Exploration as part of its sampling program. Red Pine’s sampling of the core involves re-measuring the historical boreholes and sampling the un-sampled core pieces left in the historical intersections. A full QA/QC program is implemented as part of Red Pine sampling program. All the sampled historical boreholes with the new sample locations are also systematically photographed as part of the sampling protocols.



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. An Interim Order was received December 16, 2017 (*see news release of same date*) and an Information Circular was sent out to the shareholders for a vote at a Special Shareholders Meeting to be held January 20, 2017.

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