

AUGEN GOLD CORP.

GLD: TSX-V

Price (November 12): \$0.085

52-Week Range: \$0.215-\$0.025

Shares Outstanding: 36 million

Market Cap: \$3.06 million

1. 2009 EXPLORATION PROGRAM UNDERWAY AT SWAYZE 2. SECURED LOAN FACILITY AGREEMENT

1. Southern Swayze Exploration Program

An exploration program has begun at Augen Gold's 100%-owned southern Swayze property in northern Ontario. The program will comprise line-cutting, and ground geophysical and geological surveys, allowing Augen to refine a planned drill program of over 3,000 metres that will test (1) up to 10 gold occurrences that were identified in 2008, and (2) targets within the newly acquired Huffman property.

Completion of the program is expected by the end of 2009. The program, if time and funding are adequate, will allow for further definition of the southern Swayze property in preparation for a planned NI 43-101 compliant technical report.

2. Secured Loan Facility

Augen Gold has entered into a non-revolving secured loan facility, whereby the Company may borrow up to \$1,100,000 from Augen Capital Corp. The interest rate is 12% per annum for either a six-month term from the date of the first advance (if Augen Gold draws on \$500,000 or more by January 31, 2010), or a 12-month term from the date of the first advance (if Augen Gold draws on less than \$500,000 by January 31, 2010)

In exchange for providing the facility, Augen Gold will provide security in favour of Augen Capital over all the real and personal property of Augen Gold - including all staked and patented mining claims held by Augen Gold in the southern Swayze Greenstone Belt, Porcupine Mining Division, District of Sudbury, Ontario.

The facility will assist Augen Gold to satisfy its existing flow-through obligations, and to advance its current drilling program.

Augen Capital, the lender, beneficially owns, directly or indirectly, or exercises control or direction over about 32% of the issued and outstanding common shares of Augen Gold. The facility, because of this relationship, is considered to be a "related party transaction".

For further details on the exploration program and the secured loan facility, see Augen Gold's and Augen Capital Corp.'s November 12, 2009 news releases, available on SEDAR at www.sedar.com.



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COMMENT: *The loan facility will provide capital for Augen Gold to continue exploration of its extensive land package in the Swayze Greenstone Belt of Ontario - in particular, the Jerome Mine. Historical estimates indicate greater than 115,000 ounces of gold at this site. Provisional estimates indicate the resource could be considerably larger, maybe 5-6 times.*

The pre-drill exploration program will allow the company to refine drill locations for an early 2010 drilling program.

THE COMPANY

Augen Gold Corp. is a Canadian junior exploration company that has 100% ownership of 24,355 hectares of mineral claims on the Swayze Greenstone Belt property in Ontario. The Company is focused on confirming and expanding a historic resource at the Jerome Mine that is part of this extensive land package. Augen Gold has experienced management with a proven track record of exploration success, and the financial backing of Augen Capital Corp., a publicly traded merchant bank that specializes in the financing of early-stage resource companies. The Company's near-term goals are to define more than 1 million ounces of gold and achieve this through an aggressive drilling program at the Jerome Mine and its immediate vicinity.

NOTE: *eResearch reports on Augen Gold Corp. and other companies are available FREE on our website at www.eresearch.ca.*

Analysts:

Shash Patel, B.A., MBA

Bob Weir, B.Sc., B.Comm, CFA

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**eResearch Corporation
56 Temperance Street, Suite 501
Toronto, ON M5H 3V5
Toll-Free: 1-877-856-0765**