



Shares outstanding: 32,534,695

Augen Gold Announces Settlement of Debt

Toronto, Ontario – September 1, 2009: Augen Gold Corp. (“Augen Gold” or “the Company”) (TSX-V: GLD) has agreed to convert \$15,000 owed to optionors of certain mining claims contiguous to the Company’s property into 150,000 common shares at a deemed price of \$0.10 per share. The claims were optioned by Augen Gold pursuant to an option agreement made on July 7, 2008.

Augen Gold has also agreed to convert a \$14,514.08 debt owed for professional services into 145,140 common shares at a deemed price of \$0.10 per share.

The common shares to be issued will be subject to a four-month hold period from the date of issuance. The issuance of the common shares will not result in a change of control.

These transactions are consistent with Augen Gold's present goal to preserve its cash and are subject to the approval of the TSX Venture Exchange.

About Augen Gold

Augen Gold is a gold exploration company with 24,335 hectares of recently acquired mining claims in the southern Swayze Greenstone Belt, including the formerly producing Jerome Gold Mine. The claims cover a 45 kilometer long section of the Ridout Deformation Zone, believed to be the western extension of the Kirkland Lake-Larder Lake Break. The geological setting is comparable to the major gold camps of Timmins and Kirkland Lake, and the claims contain numerous gold showings that have received very little historical exploration. Augen Gold is the first company to have assembled such a coherent ground position and has performed a detailed airborne geophysical survey over the whole area, and the Company’s sampling program has confirmed the historically reported gold values. The correlation of many gold showings with geophysical features indicates excellent potential for the discovery of additional deposits. The Company’s objectives are to aggressively explore the gold showings that correlate with geophysical anomalies, continue resource definition at the Jerome Mine, and to expand its property portfolio with highly prospective mineral assets.

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For more information on Augen Gold, visit our website at www.augengold.ca
The Company’s documents may be accessed at www.sedar.com

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This news release contains forward-looking statements. These statements are based on information currently available to the Company and the Company provides no assurance that actual results will meet management's expectations. Forward-looking statements include estimates and statements that describe the Company's future plans, objectives or goals, including words to the effect that the Company or management expects a stated condition or result to occur. Forward-looking statements may be identified by such terms as "believes", "anticipates", "expects", "estimates", "may", "could", "would", "will", or "plan". Since forward-looking statements are based on assumptions and address future events and conditions, by their very nature they involve inherent risks and uncertainties. Actual results relating to, among other things, results of exploration, project development, reclamation and capital costs of the Company's mineral properties, and the Company's financial condition and prospects, could differ materially from those currently anticipated in such statements for many reasons such as: changes in general economic conditions and conditions in the financial markets; changes in demand and prices for minerals; litigation, legislative, environmental and other judicial, regulatory, political and competitive developments; technological and operational difficulties encountered in connection with the activities of the Company; and other matters discussed in this news release. This list is not exhaustive of the factors that may affect any of the Company's forward-looking statements. These and other factors should be considered carefully and readers should not place undue reliance on the Company's forward-looking statements. The Company does not undertake to update any forward-looking statement that may be made from time to time by the Company or on its behalf, except in accordance with applicable securities laws.