



For Immediate Release

AUGEN GOLD FILES FINAL PROSPECTUS, CHANGES TO BOARD AND RESIGNATION OF CFO

(Toronto, Ontario – April 29, 2008) Augen Gold Corp. (“Augen Gold”) is pleased to announce that it has filed its final prospectus dated April 21, 2008 and has received a receipt from the securities regulatory authorities in each province of Canada, except Quebec.

The prospectus qualifies the distribution to the public (the “Offering”) of a minimum of \$4,000,000 and a maximum of \$4,500,000 in Units (the “Units”) of Augen Gold at a price of \$0.70 per Unit and up to \$4,500,000 common shares issued on a “flow-through” basis (the “Flow-Through Shares”) under the *Income Tax Act* (Canada) (the “Tax Act”) at a price of \$0.80 per Flow-Through Share, pursuant to an agency agreement dated April 21, 2008 (the “Agency Agreement”) entered into between Augen Gold and Union Securities Ltd. (the “Agent”). Augen Gold will also grant to the Agent an over-allotment option (the “Over-Allotment Option”) to purchase up to 15% of the Units and up to 15% of the Flow-Through Shares sold in the Offering at a price to be determined. Each Unit will be comprised of one common share (a “Unit Share”) and one-half of one common share purchase warrant (each whole warrant, a “Warrant”). Each Warrant shall entitle the holder thereof to purchase one common share (a “Warrant Share”) at a price of \$1.00 per Warrant Share, for a period of twenty-four months.

Changes to Board of Directors

Augen Gold also announces that Barry Pike has resigned as a director. The current members of the Board of Directors are J. David Mason, Michael G. Fowler, Joseph Leeder and Andrew Burns.

Resignation of Chief Financial Officer

Augen Gold announces that Ian C. Peres voluntarily resigned as Chief Financial Officer of Augen Gold. Manish Z. Kshatriya, CA, CPA will replace Ian C. Peres as the senior financial officer of Augen Gold. Mr. Kshatriya will be appointed as Director of Finance of Augen Gold.

About Augen Gold

Augen Gold Corp. is a junior gold exploration company with mining claims located in the Swayze Greenstone Belt and covering an area of approximately 200 square kilometers, 8 kilometers wide and 45 kilometers long, including the formerly producing Jerome gold mine and directly adjacent to the Young Shannon gold deposit. The company’s objective is to aggressively explore the Jerome mine in order to confirm existing and identify additional NI 43-101 compliant gold resources, to explore the gold potential along strike on the contiguous mining claims, and to continue 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

The TSX Venture has not reviewed and does not accept responsibility for the adequacy or accuracy of this release.

This news release contains forward-looking statements. These statements are based on certain factors and assumptions as set forth in this new release including expected growth, results of operations, performance and business prospects and opportunities. While the Company considers these factors and assumptions to be reasonable based on information currently available, they may prove to be incorrect. A number of factors could cause actual results to differ materially from those in the forward-looking statements, including, but not limited to results of exploration, project development, reclamation and capital costs of the companies in the merchant banking portfolios (“investee companies”), 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 the minerals the investee companies expect to produce; litigation, legislative, environmental and other judicial, regulatory, political and competitive developments; technological and operational difficulties encountered in connection with the activities of the Company’s and investee companies. Additional risks and uncertainties can be found in our 2006 Management’s Discussion and Analysis and in filings with the Canadian provincial securities commissions. Forward-looking statements are given only as at the date of this news release and the Company disclaims any obligation to update or revise the forward-looking statements, whether as a result of new information, future events or otherwise.

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