



Shares outstanding: 36,615,615

AUGEN CAPITAL REPORTS RESULTS OF ANNUAL AND SPECIAL MEETING OF SHAREHOLDERS

TORONTO, Ontario – September 8, 2010: Augen Capital Corp. (“Augen” or “the Company”) (TSX-V: AUG) is pleased to announce the results of its annual and special meeting of shareholders. The following were elected as Directors of the Company for the ensuing year: Mr. Joseph Baylis, Mr. Conor S. Bill, Mr. Peter F. Chodos, Mr. Horst R. Helbig, Mr. Stephen C. Johnson and Mr. Victor Koloshuk. Mr. Koloshuk will serve as Chairman. In addition to the four management nominees, Messrs. Bill and Johnson were nominated and elected at the meeting.

Mr. Chodos has been appointed as the Company’s President and Chief Executive Officer. Mr. Manish Z. Kshatriya has been reappointed as the Company’s Chief Financial Officer.

In addition, Collins Barrow Toronto LLP has been reappointed as the Company’s auditor and the Company’s 2007 Stock Option Plan has been reapproved.

“We are pleased with the results of today’s meeting,” said Peter Chodos, the Company’s CEO. “We believe that our management team in conjunction with the newly-elected board can now focus on creating significant value for our shareholders.”

About Augen Capital

Augen Capital Corp. (“Augen”) (TSX-V: AUG) is a Toronto-based public merchant bank specializing in the financing of and investment in resource companies and projects.

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For more information on Augen Capital, visit our website at www.augencc.com
The Company’s public documents may be accessed at www.sedar.com

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This news release contains forward-looking statements. These statements are based on certain factors and assumptions as set forth in this news 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 and investee companies. Additional risks and uncertainties can be found in our 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.