



Augen Capital Announces Rollover of Augen Limited Partnership 2007

TORONTO, Ontario – April 7, 2009: Augen Capital Corp. (“Augen”) (TSX-V: AUG) announced today that Augen Limited Partnership 2007, CUSIP #05104Q106 (the “**Partnership**”), will be proceeding with a transaction pursuant to which it will transfer its assets to BluMont Augen Resource Strategy Fund Inc. (the “**Mutual Fund**”), an open-end mutual fund corporation, on a tax-deferred basis, in exchange for redeemable Class E Shares of the Mutual Fund (“**Mutual Fund Shares**”). The exchange ratio will be based on the respective net asset values of the Partnership and the Mutual Fund at the close of business on April 30, 2009.

The effective date of the Transaction (the “**Effective Date**”) is expected to be April 30, 2009. Within 60 days of the Effective Date, the Mutual Fund Shares that the Partnership will receive as consideration for the transfer of its assets will be distributed to the limited partners on a pro rata basis and thereafter the Partnership will be dissolved. A copy of the current offering memorandum for the Mutual Fund is available on request from its manager, BluMont Capital Corporation, by e-mail at service@blumontcapital.com or by telephone at (866) 473-7376.

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 emerging resource companies. Augen manages a merchant banking hard dollar portfolio of emerging resource stocks including private companies and is an industry performance leader in tax-advantaged flow-through investments in Canada's resource sector having raised over \$80 million in flow-through limited partnership assets since inception. Augen holds over one hundred gold, base metals and uranium exploration and development public and private companies with direct holdings in its merchant banking portfolio and consulting assets in flow-through limited partnerships.

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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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