



Shares outstanding: 36,615,615

Integrated Asset Management Corp. Purchases Common Shares of Augen Capital Corp.

TORONTO, Ontario – July 2, 2009: Augen Capital Corp. (“Augen”) (TSX-V: AUG) announced today that Integrated Asset Management Corp. (“IAM”) has, since the filing of an early warning report by J. David Mason (“JDM”) on April 14, 2009, acquired an additional 1,146,000 common shares (“Shares”) of Augen via a series of purchases through the facilities of the TSX Venture Exchange (the “Exchange”), bringing IAM’s total ownership to 1,799,000 Shares, representing 4.9% of the issued and outstanding Shares of Augen. IAM’s acquisition of the Shares is in accordance with the requirement, set out in the management agreement (the “Agreement”) dated March 1, 2009 among IAM, Augen and OreReserve Asset Management Inc., that IAM acquire up to 3,264,000 Shares by the six month anniversary of the date of the Agreement. IAM intends to satisfy this contractual requirement either by making one or more additional purchases of Shares through the facilities of the Exchange or by subscribing for Shares from Augen.

Pursuant to the terms of a voting trust agreement dated March 1, 2009 among IAM, Augen, JDM, Daniel T. Mason and Sean D. Mason, JDM, as voting trustee, has the right to vote the Augen shares owned by IAM for a period of five years from the date of such agreement. JDM now has ownership or control of 5,341,900 Shares of Augen, or 14.6% of the issued and outstanding Shares of Augen. JDM can be reached c/o Augen at 130 King Street West, Exchange Tower, Suite 720, P.O. Box 137, Toronto, Ontario, M5X 1A6.

About Augen

Augen 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.

For further information and for a copy of the early warning report filed in respect of the change in ownership or control described above, please contact:

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

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.
