



For Immediate Release

Shares outstanding: 35,915,615

### AUGEN CAPITAL: ADVISORY BOARD APPOINTMENTS

(Toronto, Ontario – July 5, 2007) Augen Capital Corp. (“Augen”) (TSX-V: AUG) is pleased to announce the appointment of two additional members to its Advisory Board, Mr. Jack Steckel, and Mr. Richard Moore.

Mr. Steckel joined Capital Canada Limited in 2000, where he provides financial advisory services for public and private companies, initiates acquisition opportunities and arranges equity, mezzanine and debt financing. Mr. Steckel founded Golf Town, an Income Trust listed on the TSX (GLF.UN) that has become the third largest golf retailer in the world. Recently he established Pro Hockey Life to become a national category retailer of hockey equipment. Mr. Steckel has assisted with private placement financing for Augen during the last 18 months.

Mr. Moore is a highly regarded Executive Search practitioner, is currently CEO of Richard Moore Associates Inc. and was formerly the founder and Chairman of the Canadian practices of two international search firms, TMP Worldwide and Russell Reynolds Associates. Prior to that, he enjoyed nine years of general management consulting experience with Touche Ross & Partners, (Deloitte and Touche), latterly as Managing Partner, Toronto and as National Partner, Executive Search. His earlier years were spent in sales and marketing management roles with IBM Canada and Xerox of Canada. With Augen, Mr. Moore has been instrumental in presenting a number of venture opportunities and has been valuable with strategic executive search.

Augen’s advisory board consists of four individuals involved directly in the mineral exploration and mining finance business and one petroleum specialist and we now have expertise in three additional disciplines. Augen’s Board of Directors is comprised of five individuals with mineral exploration and mining finance backgrounds and two with sales and finance expertise.

Mr. Steckel and Mr. Moore will both receive a compensation option grant of 100,000 shares of Augen Capital Corp. priced at close of today’s business. These shares will have a 5 year term and vest over 3 years. The issuance is subject to the four month Exchange hold period and regulatory approval.

#### *About Augen Capital*

Augen Capital is a Toronto based Merchant bank which finances early stage resource companies. Augen is an industry leader in tax-advantaged flow-through investments in Canada’s resource sectors having raised over \$53 million in flow-through limited partnership assets since inception. Augen manages a core portfolio of emerging resource stocks, three resource flow-through Limited Partnerships, and its mutual fund, Augen Resource Strategy fund.

Augen has an interest in over 30 uranium exploration and development public companies as well as many gold and other metal company investments directly in its merchant banking portfolio and, indirectly, through fees earned on its structured products.

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For more information on Augen please visit our website at [www.augencc.com](http://www.augencc.com)  
Augen’s public documents may be accessed at [www.sedar.com](http://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. 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.