



For Immediate Release

Shares outstanding: 35,915,615

AUGEN CAPITAL announces investor relations appointment

(Toronto, Ontario – May 1, 2007) Augen Capital Corp. (TSX-V: AUG) (“Augen” or the “Company”) is pleased to announce that, subject to Exchange approval, Augen will retain Carriere Consulting Corp. as consultants for investor relations (“IR”). Robert Carriere, the principal, has had many years experience in IR, represented prominent resource companies, and established a valuable contact network in the North American and European investment communities. Being fluent in the German and French languages, his relationships in those countries will be especially important to Augen for establishing a wider range of investor awareness. Mr. Carriere, together with Academy & Finance SA, was responsible for organizing the highly successful institutional conferences last month in Zurich and Geneva, as well as numerous others in the past several years in those cities.

Mr. Carriere will provide investor relations services for an initial period of 12 months to end April 30, 2008 subject to 3 months notice of cancellation by either party. Mr Carriere will be paid a monthly fee of C\$7,500 plus allowable disbursements and will receive 100,000 incentive stock options, subject to regulatory approval, exercisable at \$0.495 into Augen common shares and vesting equally over a three year term.

About Robert Carriere

Mr. Carriere is a Vancouver-based consultant who provides a customized Investor Relation program for resource companies seeking wider exposure to the European financial community.

Mr. Carriere studied Architecture at BCIT and also had a brief career as a Hockey player in Germany before applying his international skill sets to the resource sector.

Over the past 15 years Mr. Carriere has established strong ties to the financial communities in both Germany and Switzerland and through these ties now organizes commodity specific investment conferences in Zurich and Geneva.

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, two 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.

For further information please contact:

J. David Mason, Managing Director & Chairman
Tel: (416) 777-2007 Ext. 223
Toll free (888) 442-8436

investorrelations@augencc.com

For more information on Augen, visit our website at www.augenc.com
The company's public 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. 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.