



For Immediate Release

Augen Limited Partnership 2005 Final Prospectus filed

(Toronto), Ontario – April 28, 2005) Augen Capital Corp. (AUG: TSX-V) is pleased to announce that the final prospectus has been filed for the previously announced launch of Augen Limited Partnership 2005. The documentation is available at www.sedar.com under Augen Limited Partnership 2005. The Final Prospectus is filed in all Provinces except Quebec and offers emerging resource flow through limited partnership units, with a minimum of \$2,500,000 and an issue maximum \$15,000,000. Agents for the issue are IPC Securities Corp., Berkshire Securities, Wellington West Capital and Foster and Associates.

Augen believes its 2004 Limited Partnership is one of the top performing flow through limited partnerships as of the end of February 2005. Augen has raised over \$20M from investors in 10 previous limited partnerships. Since 2002 completed Partnerships achieve liquidity through the Augen Resource 2 Balance Mutual Fund which as of the end of February 2005 had over 20% rate of return since inception in the fall of 2002.

Mr. Gerald P. McCarvill, a director of Augen Capital Corp. ('Augen') since February, 2004 has tendered his resignation from the Board of Directors effective April 26, 2005. The Board wishes to thank Mr. McCarvill for his contributions to the Company over the past 15 months.

About Augen Capital Corp.

Based in Toronto, Augen is a merchant bank specializing in the financing of, and investment in early stage resource companies and is an industry leader in tax advantaged flow through investments in Canada's resource sectors. Augen has raised over \$20 million from investors in ten previous limited partnerships. The Company now has over \$15 million in assets under management, including a core portfolio of emerging resource stocks, two Resource Flow-Through Limited Partnerships, and its mutual fund, Augen Resource 2 Balance Fund.

The Augen Limited Partnership 2004-1 is one of the top performing flow-through limited partnerships as of February 28, 2005.

On behalf of the Board of Directors,

"J. David Mason"
Chairman

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The TSX Venture has not reviewed and does not accept responsibility for the adequacy or accuracy of this release.

This news release contains certain "Forward-Looking Statements" within the meaning of Section 21E of the United States Securities Exchange Act of 1934, as amended. All statements, other than statements of historical fact, included herein are forward-looking statements that involve various risks and uncertainties. There can be no assurance that such statements will prove to be accurate, and actual results and future events could differ materially from those anticipated in such statements. Important factors that could cause actual results to differ materially from the Company's expectations are disclosed in the Company's documents filed from time to time with the British Columbia Securities Commission and the United States Securities & Exchange Commission.

