

News release via Canada NewsWire, Toronto 416-863-9350

Attention Business Editors:
AUGEN issues clarification

Shares outstanding: 36,515,615

TORONTO, April 23 /CNW/ - Augen Capital Corp. ("Augen") (TSX-V: AUG) wishes to comment on the press release unilaterally issued on April 22, 2008 by J. David Mason, the non-executive Chairman of Augen, in his personal capacity (the "Mason Press Release").

The Mason Press Release contains numerous inaccuracies and misstatements and should be disregarded.

Augen refers its shareholders and the investing public to its continuous disclosure record for accurate information about the company.

About Augen Capital

Augen Capital Corp. 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 \$58 million in flow-through limited partnership assets since inception. Augen currently has \$32 million in flow-through investment consulting assets, including \$38 million raised since 2007 by Augen and its sales and distribution partner. 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 more information on Augen Capital, 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.

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(AUG.)

CO: Augen Capital Corp.

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