



For Immediate Release

Shares outstanding: 36,290,615

Augen Capital provides update on Augen Gold Corp.

(Toronto, Ontario – November 19, 2007) Augen Capital Corp. (“Augen”) (TSX-V: AUG) is pleased to provide an update on Augen Gold Corp. (“Augen Gold”), in which it owns a 23.8% interest.

Augen Gold holds 113 unpatented mining claims and 63 patented mining claims over 19,777 hectares (the “Property”) stretching over a 42 kilometer strike length on the Swayze Greenstone Belt.

The Swayze Greenstone Belt is accessible by year-round roads, nearby infrastructure, and is located between the mining towns of Sudbury and Timmins. It has evidenced numerous gold and base metal showings over the years, some of which are directly on the Property. The geology of the belt is similar to that of the Timmins and Kirkland Lake belts, where a total of 100 million ounces of gold has been extracted. The Swayze Greenstone Belt hosts two significant gold deposits: Jerome and Young Shannon.

The Jerome gold deposit, which is directly on the Augen Gold Property, was mined in the early 1940’s, and produced a total of 56,200 ounces of gold at a grade of 0.19 ounces per ton. The mine was closed in 1943 due to the labour shortages resulting from the Second World War. When the Jerome Mine closed, reserves were stated as 335,000 tons at a grade of 0.19 ounces per ton gold. Following further surface and underground exploration in the 1980’s, Muscocho Explorations Limited estimated a resource of 577,495 tons at a grade of 0.20 ounces per ton gold for a total of 115,713 ounces of contained gold, following technical guidelines current at that time (but not compliant with current guidelines prescribed by NI 43-101). This estimate assumed a mining width of 4 feet (1.2 m) and a cut-off grade of 0.115 ounces of gold per ton.

The Young Shannon gold deposit, owned by Young Shannon Gold Mines Ltd., and directly adjacent to the Augen Gold Property, has a NI 43-101 technical report supporting 244,588 ounces of indicated and inferred gold resources.

Technical Update

A NI 43-101 technical report (“Technical Report”) was completed by Behre Dolbear & Company Ltd. in August, 2007 which sets recommendations for further study and planning of additional work, and is available at www.sedar.com. The Technical Report focuses on the Jerome deposit, where previous operators have drilled over 200 holes and also sampled the underground workings of Jerome gold mine. Few drill holes were targeted below the 1,100 foot level and there has been limited drilling along strike.

Further exploration work will be conducted to calculate a NI 43-101 resource in 2008 which will be used in the preparation of a feasibility study. Augen Gold believes that there is potential to expand the historical resource at depth and along strike on the Property.

An airborne survey was conducted by Fugro Airborne Surveys of Mississauga in November, 2007. The survey utilized magnetic, electromagnetic and spectrometric methods over 2,928 line kilometers. The survey will provide additional information on the geology, structure and alteration zones of the Property. After the interpretation of the airborne survey and along with other data, Augen Gold will embark on a 10,000 meter drilling program earmarked to begin in January, 2008. The aim of the drilling program will be to: (a) explore the Jerome deposit to depth, (b) verify previous drilling results, (c) test the strike extensions of the Jerome deposit and (d) follow up regional targets.

Board of Directors

Augen Gold is also pleased to welcome Mr. Andy Burns and Mr. Barry Pike as independent directors. Mr. Burns spent 38 years with Deloitte & Touche and was most recently senior partner responsible for offices in the Americas, Europe and South East Asia. He is a Chartered Accountant, Certified Management Consultant and holds an MBA from the University of Western Ontario. He is on the board of directors and chairs the audit committee of each of Jaguar Mining Inc. (TSX/NYSE: JAG) and Gateway Casinos Income Fund (TSX: GCI.UN).

Mr. Barry Pike was the founder of PLM Group in 1987 who grew annual sales to over \$100 million. Mr. Pike serves on the board of directors of the Web Offset Association of North America and the Special Olympics and is actively involved in a variety of charitable and social causes.

Appointments

Augen Gold is pleased to announce that Mr. Christopher Marmont, M.Sc., P.Geo, has joined Augen Gold in the role of Senior Vice-President Exploration. Mr. Marmont has 30 years of geological experience and has worked for numerous high profile exploration companies internationally and will be responsible for Augen Gold’s exploration program.

In addition, Augen Gold has hired John Walter Communications Inc. to assist with an investor relations program.

“Augen Gold has made material headway in the last several months. The completion of the 43-101 technical report was an important step in advancing the project. We look forward to the interpretation of the airborne survey and data review to identify drill targets for the upcoming winter program. The strength of the professional team has been significantly expanded with the recent appointments to the Board and Senior Management levels,” said Michael G. Fowler, President of Augen Gold Corp.

Christopher Marmont, P.Geo, a Qualified Person as defined by National Instrument 43-101, has reviewed and approved the contents of this press release.

About Augen Gold

Augen Gold Corp. is a junior gold exploration company with 19,777 hectares of mining claims over a 42 kilometer length located in Swayze Greenstone Belt, including the formerly producing Jerome gold mine and directly adjacent to the Young Shannon gold deposit. The company's objective is to aggressively explore the Jerome mine in order to confirm existing and identify additional NI 43-101 compliant gold resources, to explore the gold potential along strike on the contiguous mining claims, and to continue to expand its property portfolio with highly prospective mineral assets.

About Augen Capital

Augen Capital Corp. (TSX-V: AUG) ("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 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 \$47 million in flow-through investment consulting assets, including \$28 million raised in 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.

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

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