



For Immediate Release

Shares outstanding: 36,170,615

W.S. (STEVE) VAUGHAN APPOINTED TO AUGEN ADVISORY BOARD

(Toronto, Ontario – October 26, 2007) Augen Capital Corp. ("Augen") (TSX-V: AUG) is pleased to announce the appointment of W.S. (Steve) Vaughan, B.C.L., MSc, B.Sc., to the Augen Advisory Board, concentrating on business development.

Mr. Vaughan is a partner at Heenan Blaikie LLP and is a prominent lawyer with a background in law and geology. His extensive experience and formidable knowledge resulted in the development of an extensive practice in the mining, oil and gas, geothermal, coal bed methane and nuclear industries.

For more than four decades, Mr. Vaughan has advised and represented Canadian and international companies, served on many governmental advisory committees and, in recent years, has been involved in natural resources transactions in more than 60 countries. Mr. Vaughan is or has been a member or director of natural resource and mining companies such as the Algoma Central Corporation, the Apollo Gold Corporation and Western Troy Capital Resources, among others, as well as numerous professional and trade associations including the Toronto Branch of the Canadian Institute of Mining, Metallurgy and Petroleum, the Prospectors and Developers Association of Canada and the joint Toronto Stock Exchange/Ontario Securities Commission Mining Standards Task Force.

Possessing an exceptional reputation in his field, Mr. Vaughan is listed as one of the outstanding Canadian experts on mining law in the *International Who's Who of Business Lawyers* as well as in *Lexpert/American Lawyer's Guide to the Leading 500 Lawyers in Canada*. The *Martindale-Hubbell* Law Directory gives him its top recommendation and *Legal Media Group/Euromoney Institutional Investor* ranks him as one of the best project finance and energy-natural resources lawyers in Canada.

Mr. Vaughan has written numerous publications on natural resource financing, mining, international due diligence and related securities law issues published by The Canadian Institute, The Law Society of Upper Canada, the Prospectors and Developers Association of Canada, Insight, the Conference Board of Canada and the Rocky Mountain Mineral Law Foundation.

"The addition of Mr. Vaughan to the Advisory Board is significant in the expansion of the Augen platform and further strengthens our deal sourcing and evaluation capabilities going forward", said George D. Elliott, Chief Executive Officer of Augen.

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 \$58 million in flow-through limited partnership assets since inception. Augen manages a core portfolio of emerging resource stocks and three resource flow-through Limited Partnerships. Augen holds over 100 gold, base metals and uranium exploration and development public companies with direct holdings in its merchant banking portfolio and indirect holdings in its structured product portfolios.

For further information please contact:

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For more information on Augen please visit our website at www.augencc.com
Augen'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.