



Shares outstanding: 36,615,615

Augen Capital Announces Management Appointments And Granting Of Stock Options

Toronto, Ontario – September 12, 2008: Augen Capital Corp. (“Augen” or the “Company”) (TSX-V: AUG) today announced three appointments to its management team.

J. David Mason has been appointed President and Chief Executive Officer, in addition to his role as Chairman of the Board of Directors. Michael D. Harris will continue in his role as independent Lead Director.

Michael G. Fowler has been appointed Chief Operating Officer. Mr. Fowler had been interim Chief Executive Officer since April, 2008. Mr. Fowler is also President and Chief Executive Officer of Augen Gold Corp. in which Augen Capital is a major shareholder.

Manish Z. Kshatriya, CA, CPA (CO) has been appointed Chief Financial Officer. He had been interim Chief Financial Officer since April, 2008. Mr. Kshatriya has also been appointed Chief Financial Officer of Augen Gold Corp. (TSX-V: AUJ).

Augen also announced the granting of 100,000 stock options to J. David Mason, and 150,000 to Manish Z. Kshatriya at an exercise price of \$0.25 per share pursuant to Augen’s stock option plan. The options vest over three years and expire in five years. The issuance is subject to the Exchange four month hold period and regulatory approval.

Under the Company’s stock option plan, 10% of the issued capital, or 3,661,562 common shares, are reserved for issuance. Including the above grant, a total of 2,250,000 options are outstanding under the stock option plan.

About Augen Capital

Augen Capital Corp. (“Augen”) (TSX-V: AUG) 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 \$40 million in flow-through investment consulting assets. 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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For more information on Augen Capital, visit our website at www.augencc.com
The Company’s public documents may be accessed at www.sedar.com