



For Immediate Distribution
Shares outstanding: 127,691,347

AUGEN GOLD ENGAGES JOHN TUMAZOS VERY INDEPENDENT OPINIONS, LLC FOR ASSET VALUATION

Toronto, Ontario – April 26, 2011: Augen Gold Corp. (TSX-V: GLD) is pleased to announce the engagement of New York-based John Tumazos Very Independent Opinions, LLC (JTVIO) as a financial advisor to the Company. JTVIO will assist GLD in evaluating the fair value of its assets.

“With the current uncertain market, the Augen Gold directors have been concerned lest our understanding of our property’s potential not be realized for shareholders,” said J. David Mason, President and Chief Executive Officer of Augen Gold. “We think that John Tumazos and JTVIO can help us come to a reasonable understanding of the Company’s value.”

More specifically, JTVIO will visit the Jerome property and other relevant properties, evaluate geological studies, 43-101-compliant reporting, operating plans, capital budgets, and other data as may be relevant and appropriate. Subsequently, JTVIO will assess the range of potential economic values for the various assets in the context of comparable publicly traded producing and pre-production gold properties in North America. Further, JTVIO undertakes, on a best-efforts basis, to provide a valuation for the common stock and other securities of any buyer if such seeks to acquire GLD with securities.

Among other variables, JTVIO’s compensation, which may be made in cash and / or shares, will depend on whether: there is an active bid for GLD on the table; the Company’s drilling is successful in finding more ore; 43-101-compliant reports indicate more potential; and regional drilling indicators. Both JTVIO and GLD anticipate that JTVIO’s work will continue for a period of more than 60 days, and may expand to include services beyond the initial fairness opinion. The agreement expires 24 months after execution, but may either be extended or dissolved at GLD’s discretion.

The principal of JTVIO, John C. Tumazos, has 30 years’ experience in the financial sector. He specializes in research for professional institutional investors, and in the last four years he and his staff have produced more than 800 reports for 50+ clients, including major mine studies in Guatemala, Chile, and Arizona for large hedge fund clients. In addition, JTVIO hosts four investor conferences each year. In 2009 and 2010, the firm was ranked first in the First Coverage database for the performance of its recommendations.

About Augen Gold and Its South Swayze Project

Augen Gold (TSX-V: GLD) is a gold exploration company with 23,685 hectares of staked and patented mining claims in the Southern Swayze Greenstone Belt, including the formerly producing Jerome Gold Mine. The claims cover a 45-kilometre long section of the Ridout

Deformation Zone, believed to be the western extension of the Kirkland Lake/Larder Lake Break. The geological setting is comparable to the major gold camps of Timmins and Kirkland Lake, and the claims contain numerous gold showings that have received very little historical exploration. Augen Gold is the first company to have assembled such a coherent ground position. Augen Gold has performed a detailed airborne geophysical survey over the whole area, and its sampling program has confirmed the historically reported gold values. The correlation of many gold showings with geophysical features indicates excellent potential for the discovery of additional deposits. The Company's objectives are to aggressively explore the gold showings that correlate with geophysical anomalies, continue resource definition at the Jerome Mine, and to expand its property portfolio with highly prospective mineral assets.

For more information on the South Swayze Project, please refer to the Company's NI 43-101 compliant technical report "Amended and Restated Technical Report on the Augen Gold Corp. Claims, Porcupine Mining Division, District of Sudbury, Ontario, Canada" (effective April 8, 2008, available on the Company's profile at www.sedar.com).

For more information on Augen Gold, visit our website at www.augengold.ca

The Company's documents may also be accessed at www.sedar.com

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This news release contains forward-looking statements. These statements are based on information currently available to the Company and the Company provides no assurance that actual results will meet management's expectations. Forward-looking statements include estimates and statements that describe the Company's future plans, objectives or goals, including words to the effect that the Company or management expects a stated condition or result to occur. Forward-looking statements may be identified by such terms as "believes", "anticipates", "expects", "estimates", "may", "could", "would", "will", or "plan". Since forward-looking statements are based on assumptions and address future events and conditions, by their very nature they involve inherent risks and uncertainties. Actual results relating to, among other things, results of exploration, project development, reclamation and capital costs of the Company's mineral properties, and the Company's financial condition and prospects, could differ materially from those currently anticipated in such statements for many reasons such as: changes in general economic conditions and conditions in the financial markets; changes in demand and prices for minerals; litigation, legislative, environmental and other judicial, regulatory, political and competitive developments; technological and operational difficulties encountered in connection with the activities of the Company; and other matters discussed in this news release. This list is not exhaustive of the factors that may affect any of the Company's forward-looking statements. These and other factors should be considered carefully and readers should not place undue reliance on the Company's forward-looking statements. The Company does not undertake to update any forward-looking statement that may be made from time to time by the Company or on its behalf, except in accordance with applicable securities laws.