



Ressources minières

AUGYVA

Mining Resources

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PRESS RELEASE

AUGYVA ANNOUNCES C\$5 MILLION BOUGHT DEAL PRIVATE PLACEMENT FINANCING

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March 14, 2011 – Montreal (Quebec) – Augyva Mining Resources Inc. ("**Augyva**" or the "**Company**") (TSXV: AUV) is pleased to announce that it has entered into an agreement with Haywood Securities Inc. (the "**Underwriter**"), whereby the Underwriter has agreed to purchase, on a bought deal basis, 10,000,000 units (the "**Units**") of the Company at a price per Unit of C\$0.50 (the "**Issue Price**") for aggregate gross proceeds to the Company of C\$5,000,000 (the "**Offering**").

Each Unit will consist of one common share in the capital of the Company (a "**Common Share**") and one-half of one common share purchase warrant. Each whole common share purchase warrant will entitle the holder to acquire one Common Share at a price of C\$0.70 for a period of 24 months from the closing of the Offering. The Company has also granted the Underwriter an over-allotment option exercisable up until the closing of the Offering, to purchase up to an additional C\$3,000,000 of Units at the Issue Price.

The Company intends to use the net proceeds of the Offering primarily to advance the exploration and development of the Duncan Lake Property and for working capital and general corporate purposes. If the Company proceeds with its announced intention to pursue an acquisition of Niocan Inc., and any such acquisition is successful, the Company may also use a portion of the net proceeds of the Offering for the exploration and development of Niocan's Great Whale Iron Property and up to 20% of the net proceeds of the Offering to develop niobium projects.

The Units to be sold under the Offering will be offered in Canada by way of private placement exemptions and in the United States pursuant to exemptions from the registration requirements of the United States Securities Act of 1933, as amended (the "**U.S. Securities Act**") and in such other jurisdiction or jurisdictions as the Company and the Underwriter may agree.

The Offering is expected to close on or about March 30, 2011 and is subject to receipt of all necessary regulatory approvals, including the approval of the TSX Venture Exchange. All securities issued in connection with the Offering will be subject to a statutory hold period of four months plus one day from the date of issuance in accordance with applicable securities legislation. The Company has agreed to pay the Underwriter a cash commission equal to 7.5% of the gross proceeds of the Offering and to issue compensation options entitling the Underwriter to purchase such number of Units that is equal to 7.0% of the aggregate number of Units sold pursuant to the Offering, at an exercise price per Unit equal to the Issue Price, for a period of 24 months following the closing of the Offering.

The securities being offered hereby have not been, nor will they be, registered under the U.S. Securities Act and may not be offered or sold in the United States or to, or for the account or benefit of, U.S. persons absent registration or an applicable exemption from the registration requirements. This press release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the securities in any state or province in which such offer, solicitation or sale would be unlawful.

About Augyva Mining Resources Inc.

Augyva is an exploration and development company with five (5) properties located in the James Bay and Abitibi regions of the Province of Quebec. Its major project under development is the Duncan Lake Property located in the western part of the La Grande Greenstone Belt and which hosts Algoma type iron deposits in a volcano-sedimentary sequence. The property, directly accessible by road, covers 5,848 hectares. Further to a drilling program of over 10,000 meters completed in May 2009, a National Instrument NI 43-101 compliant technical report on the mineral resource estimate, prepared by Met-Chem Canada Inc., was released in March 2010. Met-Chem has further continued to carry out an internal opportunity study of the property. Augyva also awarded Roche Ltd. the mandate to carry out an environmental scoping study for the project. Other iron and related opportunities continue to be evaluated on an ongoing basis.

In addition to advancing the Duncan Lake Iron Ore Project, Augyva holds a 100% interest on four (4) highly prospective gold and base metal properties: Yasinski (gold, platinum, chromite and other base metals) and Kali (gold, copper and other base metals) in the James Bay region, and Senneville (gold) and Malartic (gold) in the Abitibi region.

For more information, please contact

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This news release may contain certain forward-looking information. All statements included herein, other than statements of historical fact, are forward-looking information and such information involves various risks and uncertainties. There can be no assurance that such information will prove to be accurate, and actual results and future events could differ materially from those anticipated in such information. A description of assumptions used to develop such forward-looking information and a description of risk factors that may cause actual results to differ materially from forward-looking information can be found in Augyva's disclosure documents on the SEDAR website at www.sedar.com. Augyva does not undertake to update any forward looking information except in accordance with applicable securities laws.

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.