

Evolving Gold Announces Non-Brokered Private Placement and Board Changes

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VANCOUVER, BRITISH COLUMBIA--(Marketwired - Mar 5, 2014) - [Evolving Gold Corp. \(TSX:EVG\) \(OTCQX:EVOGF\) \(FFRANKFURT:EV7\)](#) (the "**Company**") announces that it is arranging a non-brokered private placement of up to 10,000,000 units ("**Units**") at \$0.03 CAD. The units consist of one common share in the capital of the Company ("**Common Share**") and one half Common Share purchase warrant ("**Warrant**"), with each whole Warrant being exercisable for the purchase of an additional Common Share for at \$0.05 per Common Share for the first 12 months and at \$0.10. There may be finder's fees payable on the in connection with this transaction.

The Private Placement is subject to certain customary conditions, including, but not limited to, the execution of a definitive subscription agreement, and the receipt of all necessary regulatory approvals, including the approval of the TSX Exchange. All securities issued in connection with the Private Placement will be subject to a statutory hold period of four months plus one day from the date of completion of the Private Placement, in accordance with applicable securities legislation.

The Company also announces that William F. Lindqvist has resigned as director of the Company. Evolving Gold's Management and Board of Directors wishes to thank Mr. Lindqvist for his many contributions over the years to the Company and wishes him well in his future endeavors.

Evolving Gold would like to welcome Mr. Robert Horsley as an interim director to the Board of Directors. Mr. Robert Horsley has over eight years of public issuer experience in investor relations, exploration management and merger & acquisitions. Mr. Horsley is a co-founder and a consultant to several private mining companies. Mr. Horsley will remain as a director until the Annual General Meeting.

On Behalf of the Board of Directors

EVOLVING GOLD CORP.

R. Bruce Duncan, CEO and Director

FORWARD LOOKING STATEMENTS: This news release contains forward-looking statements, which relate to future events or future performance and reflect management's current expectations and assumptions. Such forward-looking statements reflect management's current beliefs and are based on assumptions made by and information currently available to the Company. Investors are cautioned that these forward looking statements are neither promises nor guarantees, and are subject to risks and uncertainties that may cause future results to differ materially from those expected. These forward-looking statements are made as of the date hereof and, except as required under applicable securities legislation, the Company does not assume any obligation to update or revise them to reflect new events or circumstances. All of the forward-looking statements made in this press release are qualified by these cautionary statements and by those made in our filings with SEDAR in Canada (available at www.sedar.com).

Contact

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