Evolving Gold Corporate Update

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VANCOUVER, BRITISH COLUMBIA--(Marketwired - March 11, 2015) - Evolving Gold Corp. (CSE:EVG)(FRANKFURT:EV7) (OTCQB:EVOGF) (the "Company") is pleased to provide its shareholders with a corporate update.

The Company confirms that NV Gold Corp. has given notice of termination of its option to purchase the Rattlesnake Hills Project, located in Natrona County, Wyoming, as announced on March 6, 2015. NV Gold Corp. cited market conditions as the reason for its decision. Evolving Gold has received payments approximating US$1.25 million in cash, shares and warrants under the option. In addition, NV Gold Corp. had expended approximately US$580,000 on furthering the exploration of the property.

Evolving Gold is now reviewing all of its options respecting the Rattlesnake property, including contemplating an auction process to identify parties interested in acquiring the property.

The Board of Directors of the Company also reviewed all of its options with respect to the Company's Carlin Project, in light of market conditions and the prospects of financing exploration programs on that property, and has elected to not make a rental payment recently invoiced by Newmont.

Accordingly, the Newmont agreement is now terminated. The Company retains the Jake Creek property.

For more information about Evolving Gold please visit: www.evolvinggold.com.

On Behalf of the Board of Directors

EVOLVING GOLD CORP.

"R. Bruce Duncan"

President, CEO and Director

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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

Evolving Gold Corp. Investor Relations: 604.685.6375 866.604.3864 info@evolvinggold.com