

# Evolving Gold Corporation: Update on Rattlesnake Property

01.04.2016 | [Marketwired](#)

VANCOUVER, Apr 1, 2016 - [Evolving Gold Corp.](#) (CSE:EVG) (FRANKFURT:EV7) (OTCQX:EVOGF) (the "Company")

By news dated July 29, 2015 the Company announced it had sold its Rattlesnake Property of GFG Resources (US) Inc. ("GFG") for a combination of cash, shares and a promissory note. As an update to that release and subsequent notices, the Company advises:

1. it has provided notice to GFG to deliver an additional 200,000 shares in the capital of GFG as "penalty shares" as compensation for GFG having failed to make significant progress towards it going public by February 15, 2016;
2. the Company continues to hold 2,000,000 shares of GFG, and continues to have the right to hold at least 9.9% of the outstanding shares of GFG upon it obtaining a public listing of its shares on a North American stock exchange; and
3. as the Company is concerned with the progress made by GFG to-date, it has given notice to GFG of the Company's election to exercise its put option whereby GFG will re-acquire the 2,200,000 shares of GFG held by the Company, for US\$0.25 per share. GFG has 45 days to pay the US\$550,000 purchase price.

On Behalf of the Board of Directors, EVOLVING GOLD CORP.

R. Bruce Duncan  
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. Specifically, there is no guarantee as to the future value of the GFG shares held by the Company; that GFG will ever obtain a listing of its common shares on any stock exchange; or that GFG will have the means to re-acquire the GFG shares held by the Company in accordance with its contractual obligations. 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](http://www.sedar.com)).*

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