

VANCOUVER, BRITISH COLUMBIA--(Marketwired - June 16, 2016) - [Evolving Gold Corp.](#) (CSE:EVG)(FRANKFURT:EV7)(OTC PI Purchase and Sale Agreement ("Agreement") with an arm's length party to acquire 105 mineral claims in four blocks, in Quebec. The Property is located approximately 10 kilometres ("km") north of the "Route du Nord" and between 8 and 30 km from Nemaska Lithium's Whabouchi Project. The Lithium Property extends in a NW-SE direction. The Property has 8 high priority targets prospective for lithium-bearing pegmatite bodies, including two that are currently under review. The Property has been the subject of an interpretation of historical magnetic, spectrometric and geochemical surveys and their association with topographic features.

Evolving Gold's Chief Executive Officer, Mr. R. Bruce Duncan stated, "We look forward to beginning the initial exploration phase of the

[Nemaska Lithium Inc.](#)'s Whabouchi Deposit. Evolving Gold currently has approximately CAD \$1,100,000 on hand, and continues to have cash on hand for USD \$600,000, thereby eliminating any need for financing at this time. The Company is currently developing plans for a field expansion program.

According to a Canaccord Genuity report issued May 17th, 2016: "We forecast the lithium market to grow by 81% to 347kt lithium carbonate by 2025, representing a Compound Annual Growth Rate of 14% across all demand sectors. We anticipate Li-ion battery-based electric vehicle demand over the next decade, accounting for 38% of all lithium demand by 2025 (from ~6% in 2015). Similarly, we also anticipate smartphone demand forecast will account for 13.6% of all demand by 2025."

Terms of the Agreement

Pursuant to the Agreement, the Company has agreed to issue to the Vendor a total of 300,000 common shares upon the approval of the Board of Directors. The Company also agreed to pay the Vendor CAD\$40,000 with CAD\$10,000 already paid in advance as a non-refundable deposit.

The Lithium Lakes Claims are subject to a one percent net smelter returns royalty (1% NSR) whereby EVG will have the right, at any time, to receive up to \$500,000 to the royalty holder.

About the Lithium Lakes Property

The Lithium Lakes Property is located about 10 km north of the "Route du Nord" and between 8 and 30 km from Nemaska Lithium's Whabouchi Project. See here <http://www.evolvinggold.com/i/img/evg-figure1.jpg>. The road originates from the town of Chibougamau, approximately 250 km from Baie-James. The Lithium Lakes main claim block extends 15 km in a NE-SW direction and 6 km in a NW-SE direction. A network of roads and trails is in place. Several prospective areas may require the construction of ATV trails for local ground access.

The Lithium Lakes Property is comprised of 4 blocks of claims, totalling 105 active claims located on public land. To view a map of the Property, see <http://www.evolvinggold.com/i/img/evg-figure2.jpg>. The Property has a total area of 5,596.5 ha or 55.965 km².

Geology

The Property geology is similar to that found at the Whabouchi Deposit, owned by Nemaska Lithium, which is located a few kilometres north of the Property. See <http://www.evolvinggold.com/i/img/evg-figure3.jpg>. The main basement rocks are Archean gneiss, overlain by a volcano-sedimentary sequence to the south and adjacent to a granodioritic porphyry to the north. Fragmented horizons of amphibolitized ultramafic and Archean granitic intrusions are thought to originate from the granitic intrusions.

About Nemaska Lithium's Whabouchi Project

The Whabouchi lithium and beryl deposit owned by Nemaska Lithium is located 8 km south-west of the western boundary of the Lithium Lakes Property. The Feasibility Study Shows a Pre-Tax NPV at 8% Discount Rate of \$1.9 B (After-Tax \$1.16 B) and a Pre-Tax IRR of 37.7% (After-Tax 33.7%) were reported as follows:

Table 1: Whabouchi, NI 43-101 Resource Estimate

Category	Tonnage	Li ₂ O %
Measured	12,998,000	1.60
Indicated	14,993,000	1.54
Measured and Indicated	27,991,000	1.57
Inferred	4,686,000	1.51

Most of the historical work in the area surrounding the Whabouchi Deposit was performed beyond the boundaries of the Lithium Lakes Property. The Property was subject to historical electromagnetic, magnetic, and spectrometric surveys, along with a geological reconnaissance survey.

Remi Charbonneau, Ph.D., P. Geo #290 (an Associate of Inlandsis Consultants s.e.n.c.) is an Independent Qualified Person under National Instrument 43-101, and has reviewed and approved the technical information provided in this news release.

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 are based on assumptions. Such forward-looking statements reflect management's current beliefs and are based on assumptions made by and in reliance on information currently available to management. These forward looking statements are neither promises nor guarantees, and are subject to risks and uncertainties that may cause actual results to differ materially from those stated in the forward-looking statements. All of the forward-looking statements made in this press release are qualified by these cautionary statements. For more information, please refer to the Company's Management Discussion and Analysis, filed with the Commission in Canada (available at www.sedar.com).*

Contact

Investor Relations
604.685.6375
TF: 866.604.3864
info@evolvinggold.com