VANCOUVER, BRITISH COLUMBIA--(Marketwired - Jul 27, 2016) - Evolving Gold Corp. (CSE:EVG)(FRANKFURT:EV7)(OTC PINK:EVOGF) (the "Company") announces that it has received the final US$600,000 payment due to it from GFG Resources (US) Inc. ("GFG") pursuant to that Asset Purchase Agreement dated July 28th, 2015 pertaining to the purchase and sale of the Rattlesnake Hills Property, Wyoming.

As previously announced, the Company has sold all of its shares of GFG, and retains no interest in GFG or the Rattlesnake Hills Property other than the following:

1. a two-percent (2%) net smelter returns royalty, subject to certain exclusions; of which one-half may be acquired by GFG for US$1,000,000 at any time; and
2. the right to receive an additional 1,500,000 common shares of GFG upon its determination of an aggregate mineral resource (including "inferred mineral resource") for the Rattlesnake Hills Property of at least 1,000,000 ounces of gold on or before July 28th, 2019.

Evolving Gold's Chief Executive Officer, Mr. R. Bruce Duncan stated: "We congratulate GFG on finalizing the transaction; and look forward to their great success with the Rattlesnake Hills Project."

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

R. Bruce Duncan, President, CEO and Director

Neither the Canadian Securities Exchange nor its Market Regulator (as that term is defined in the policies of the Canadian Securities Exchange) accepts responsibility for the adequacy or accuracy of this release.

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. 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. There is no assurance the Company will receive any payments under its royalty held in the Rattlesnake Property, or that a mineral resource of 1,000,000 ounces of gold will be determined.*

Contact

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