

VANCOUVER, British Columbia, Sept. 15, 2016 (GLOBE NEWSWIRE) -- [Evolving Gold Corp.](#) (CSE:EVG) (FSE:EV7) (OTCB:EVOGF) (the "Company") is pleased to report that it has increased its land position by staking 166 new claims for a total of 88.26 square kilometres ("km²") in the vicinity of the Lithium Lakes property. The newly acquired claims have been named the Toro property by the Company. The recent discovery of a circular high magnetic anomaly coincident with a topographic low on the Lithium Lakes property has expanded the Company's focus to include diamond exploration (see news release dated September 8th 2016). The new claims cover other magnetic anomalies of circular shape and of significant size that may be related to kimberlite pipes. (It is important to note that other geological structures could also generate similar magnetic anomalies and field validation has yet to be conducted.)

The new targets are located in the La Grande and Opinaca geological sub-provinces identified as the eastern extension of the North Caribou Terrain (Japart et al, 2014), which hosts the Victor diamond mine operated by De Beers Canada. (Victor is hosted in a kimberlite pipe belonging to an 18 pipe swarm, of which 16 are diamondiferous.) Janse (1994) has demonstrated that the worldwide distribution of diamondiferous kimberlite is located in the oldest part of Archean cratons, where the thick continental crust extends below the graphite-diamond stability boundary. The mantle-derived diamonds may then be transported by kimberlite magma during extremely high velocity eruptions to the surface. Using the high S-wave velocity (laterally and vertically), a 3D tomographic model of the craton's thickness can be built. Faure et al (2011) have used the average velocity perturbations beneath the Archean North American cratons to define an envelope that is believed to represent the depth of the highly depleted subcontinental lithospheric mantle. Figure 1 shows the claim blocks location in relation to that envelope, as well as other diamond properties and projects. Geostructural analysis by Stephane Faure, et al (2003) has indicated that deep rooted linear features cross the Property in a NW-SE trend and could be related to ancient faults that were permissive for the transport of kimberlite magma to the surface.

Figure 1: Location of the Toro Kimberlite Targets within the Archean Superior Craton (*Modified From: Faure et al, 2011: Seismic Architecture of the Archean North American Mantle. For more information about the abbreviations used in the figure, see Faure et al, 2011.*)

The magnetic signature of most kimberlite pipes of the Canadian Shield is, at high magnetic latitudes, a circular positive anomaly (Keating and Sailhac, 2004). The newly staked targets all cover large amplitude magnetic anomalies of circular to sub-circular shapes. In glacial terrain, kimberlites are expected to generate locally negative topographic reliefs because of their relative softness compared to the surrounding host rocks.

Furthermore, some of the acquired targets, based on their Keating anomalies, were already defined by Isabelle D'Amours (2011) as kimberlite exploration targets (black dots in Figure 2) as part of a research program conducted by Geology Quebec, a division of the Ministry of Energy and Natural Resources. Keating anomalies are defined by comparing observed aerial magnetic geophysical signals with models of the magnetic response generated by infinite vertical pipes of known radius. The comparison yields a ratio, expressed as a percentage, between the observed magnetic anomaly and an anomaly that would be produced by a vertical pipe such as a kimberlite. Values greater than 90% were defined as kimberlite exploration targets by D'Amours.

Six key factors for kimberlite exploration (age of craton, magnetic high, topographic low, target shape, relationship with deep linear features and Keating score) were used to select the Toro anomalies, making them significant targets for diamond exploration. The company intends to perform a full desktop geophysical review of the different targets before proceeding with field exploration, which includes indicator tracing from till samples collected with the assistance of a helicopter. Table 1 provides descriptions of the newly staked targets. Figure 2 shows their locations. Detailed maps showing the magnetic signature and topographic setting for each of the Toro targets can be found on the Company's website at: http://www.evolvinggold.com/s/MagneticAnomalies_Toro_Quebec.asp.

Table 1: Characteristics of the Toro Kimberlite Exploration Targets

Target	Topography	Magnetic Gradient	Length (m)	Shape	Keating Anomaly (%)	
Toro 1(mentioned in NR dated September 8 th 2016)	Low	High	1200	Sub-Circular	N/A	
Toro 2	High	High	900	Sub-Circular	90	%
Toro 3	Low	High	900	Circular	90	%
Toro 4	High	High	900	Circular	95	%
Toro 5	Flat	High	900	Circular	90	%
Toro 6	Flat	High	900	Circular	90	%
Toro 7	Low	High	900	Sub-Circular	NA	
Toro 8	Flat	High	1000	Sub-Circular	NA	
Toro 9	Flat	High	1100	Sub-Circular	NA	
Toro 10	Flat	High	700	Circular	NA	
Toro 11	Flat	High	800	Circular	NA	
Toro 12	Low	High	1200	Circular	90	%

Toro 13	High	High	900	Circular	90	%
Toro 14	Flat	High	800	Circular	93	%
Toro 15	Flat	High	800	Sub-Circular	90	%
Toro 16	Flat	High	700	Circular	93	%
Toro 17	Low	High	900	Circular	90	%
Toro 18	Low	High	750	Circular	90	%
Toro 19	Low	High	800	Circular	90	%
Toro 20	Flat	High	1000	Circular	95	%
Toro 21	Low	High	750	Circular	93	%
Toro 22	Flat	High	800	Sub-Circular	90	%
Toro 23	Low	High	700	Sub-Circular	93	%
Toro 24	Low	High	800	Circular	90	%

Figure 2: Lithium Lakes/Toro Property Mineral Claims, Highlighting the Toro Magnetic Anomalies

Evolving Gold's Chief Executive Officer, Mr. R. Bruce Duncan stated, "The identification of a possible kimberlite target on the Lithium Lakes Property led us to review regional geophysical and geostructural data, seeking similar anomalies in the vicinity of the Lithium Lakes Property. This analysis allowed us to identify and stake a number of additional anomalies with the same circular magnetic signature, in a region of Quebec previously unexplored for diamonds. We will immediately begin the planning of a field work program which will allow us to prioritize our future exploration activities on the Toro targets."

References

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Qualified Person

Jean-Philippe Paiement, P.Geo, M.Sc., of SGS Canada Inc. is an independent Qualified Person ("QP") as defined by National Instrument 43-101 guidelines, and has reviewed and approved the geological information provided in this news release.

About Evolving Gold

Evolving Gold is exploring the 72.5 square kilometre (total area) Lithium Lakes property in Quebec, located about 10 km north of the Route du Nord and between eight and 30 km from Nemaska Lithium's Whabouchi Project. The Company's exploration goal is to discover economic quantities of lithium mineralization, hosted in pegmatite.

Evolving Gold is also exploring the 88.3 square kilometre (total area) Toro property, in the vicinity of the Lithium Lakes property. The Company's exploration goal is to assess numerous circular magnetic targets for their diamond potential.

On Behalf of the Board of Directors

EVOLVING GOLD CORP.

“R. Bruce Duncan”

President, CEO & Director

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