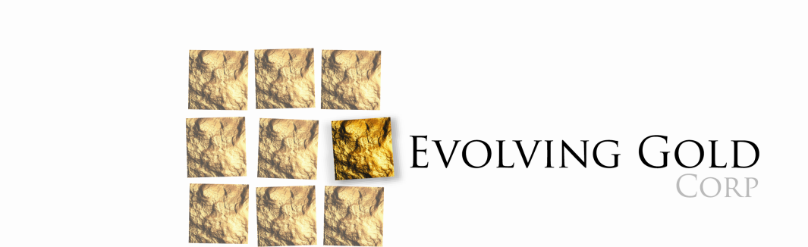
****

**NEWS RELEASE**

**July 28th, 2020, Toronto, Ontario.**

**Evolving Gold Corp.** (CSE: EVG) (FSE: EV7) (OTCB: EVOGF) (the “**Company**” or “**EVG**”)is providing an update on the status of its annual audited financial statements, accompanying management discussion & analysis and related officer certifications (collectively “Annual Filings”) for the fiscal year ended March 31, 2020.

On May 19th, 2020, the Canadian Securities Administrators announced that they will provide issuers with a 45-day filing extension for filings required after June 1, 2020 and prior to September 1, 2020 as a result of the COVID-19 pandemic. As such, the British Columbia Securities Commission has enacted BC Instrument 51-517 (“BCI 51-517”), *Temporary Exemption from Certain Corporate Finance Requirements* *with Deadlines during the Period from June 2 to August 31, 2020*.

The Corporation will be relying on the temporary exemption pursuant to section 11 of BCI 51-517 in respect to the requirement to file its Annual Filings as required under NI 51-102 and NI 52-109.

The Corporation expects to file its Annual Filings on or about September 11th, 2020.

Management and insiders of the Corporation will be subject to a trading black-out policy that reflects the principles in section 9 of National Policy 11-207 *Failure-to-File Cease Trade Orders and Revocations in Multiple Jurisdictions*.

The Corporation confirms that there have been no material developments, other than those disclosed through news releases, since the filing of its interim financial statements for the period ended December 31st, 2019.

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 CSE) accepts responsibility for the adequacy or accuracy of this release.