



EVOLVING GOLD CLOSES PRIVATE PLACEMENT

April 22nd, 2016, Vancouver, British Columbia: Evolving Gold Corp. (CSE: EVG) (FSE: EV7) (OTCB: EVOGF) (the “Company”) announces that it has closed a non-brokered private placement (the “**Private Placement**”) which raised gross proceeds of \$100,000. Specifically, the Company issued 1,000,000 units (“**Units**”). Each Unit consists of one common share in the capital of the Company (“**Common Share**”) and one Common Share purchase warrant (“**Warrant**”), with each Warrant being exercisable for the purchase of an additional Common Share for a period of three years from closing at \$0.15 per Common Share. No finder’s fees or commissions were paid in connection with the Private Placement. In accordance with applicable securities legislation, the securities issued in the Private Placement are subject to a statutory hold period of four months and one day. The proceeds from the financing will be used for general working capital requirements.

For more information about Evolving Gold Corp. please visit: www.evolvinggold.com.

On Behalf of the Board of Directors

EVOLVING GOLD CORP.

“Robert N. Horsley”

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. 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).*