

# EVOLVING GOLD CORP

TSX-V:EVG  
FSE:EV7

Corporate Profile - July, 28, 2010

[www.evolvinggold.com](http://www.evolvinggold.com)

## Evolving Gold Corp

We have focused the bulk of our exploration expenditures on two main projects, both in stable and supportive areas in North America. Drill results on our two main projects have demonstrated the presence of major gold systems, and the potential for discovery and development of multi-million ounce gold deposits. With additional projects in the pipeline, two major land positions, and solid financing, Evolving Gold is well positioned for exploration success.

### Message from the President

"At Evolving Gold we believe in the power of sound geology and aggressive drilling in large scale gold systems. We focus our efforts in politically stable areas that have a history of supporting mine development. We are discovering gold in places where the discovery can be efficiently moved to development and production."



Dr. Quinton Hennigh  
President, Evolving Gold Corp

### Geology Team

**Robert Barker, Ph.D. CEO**  
*Formerly General Manager, Americas Exploration, Newcrest Mining*

**Quinton Hennigh, Ph.D. President & Chief Geologist**  
*Formerly Senior Research Geologist, Newmont Mining*

**Bill Gee, M.Sc Business Development**  
*Formerly with Newmont Mining, Fronteer-NewWest and Anaconda*

**Lew Kleinhans, Ph.D. Senior Geologist**  
*Formerly Geologist, Newmont Mining*

**Tom Weis, M.Sc Geophysicist**  
*Formerly Chief Geophysicist, Newmont Mining*

### Rattlesnake Hills Gold, Wyoming

- Alkalic gold system with potential for a multi-million ounce gold deposit
- Large land holding, over 5,600 hectares
- Total of 93 drill holes completed in 2008 and 2009, for a total of 36,154 meters
- 20,000 to 25,000 meters of drilling planned in 2010
  - 60% of 2010 drilling as infill and expansions of known mineralized zones
  - 40% of 2010 drilling on up to six new exploration targets
- Multiple phases of gold mineralization
- Multiple porphyry targets, including southeast porphyry zone
- Supported by alteration and distribution of mineralization
- Mineralized porphyry dikes – 30.5m at 1.89 gpt Au, including 15.2m at 3.11 gpt Au
- Deep stockwork mineralization with grades to 8.2 gpt Au

#### North Stock Zone

RSC-003	146.3 meters @ 2.92 gpt Au
RSC-020	67.1 meters @ 10.80 gpt Au
RSC-089	158.5 meters @ 2.64 gpt Au

#### Antelope Basin

RSC-019	163.1 meters @ 1.25 gpt Au
RSC-042	76.2 meters @ 1.70 gpt Au
RSC-078	76.2 meters @ 1.77 gpt Au

#### Gold Porphyry Target

RSC-006	14.3 meters @ 2.21 gpt Au
RSC-027	35.1 meters @ 1.74 gpt Au
RSC-027	30.5 meters @ 1.89 gpt Au

### Financial Information (as of July 28, 2010)

Shares Outstanding	127,592,302
Fully Diluted	140,380,894
Cash on Hand	\$26 million (approx)
Market Capitalization	C\$100,000,000
52 Wk Trading Range	C\$.69 - \$1.94

## Carlin and Humboldt Projects – A Great Address for Gold

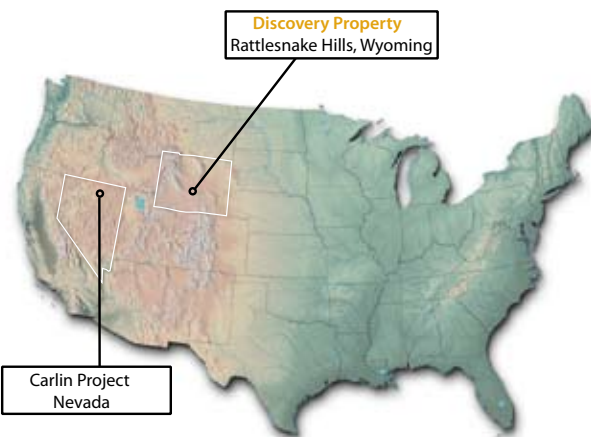
- Humboldt Project – 100% Evolving Gold
- Carlin Project – Subject to Newmont Agreement
  - Carlin Trend – 75 million ounces of production
  - Processing infrastructure in place, mills, autoclaves, roasters
  - Processing plants will get “hungry” for feed
  - Open pits are coming to the end of their lives
  - The future in the Carlin Trend will be underground
- South Carlin Trend neglected due to cover and depth
- Between Gold Quarry and Rain Mines
- Detailed gravity surveys used in targeting
  - Over 24 targets indicated, 16 on 100% Evolving Gold lands
  - Drilled one target, holes CAR-002 through 009
- Drilling 7-9 targets in 2010
- Improving understanding of the system and structure
- MT (magneto telluric) surveys to assist in targeting

### Land Position

- Evolving Gold’s land position second largest in Carlin Trend
  - 145 square kilometers (56 square miles)
- Approximately two thirds is in Humboldt Project
  - 100% control by Evolving Gold
- Approximately one third is in Carlin Project
  - Subject to Newmont agreement

### Drilling

- First deep drill hole, CAR-002
  - Right host rocks, alteration, trace elements
  - Thick, multiple gold zones (35m at 1.2gpt Au)
  - Locally includes higher grades (1.5m at 11.9gpt Au)
- Second deep drill hole, CAR-007
  - Intersected thick high grade gold (18.3m at 11.7gpt Au)
- Additional drill holes, CAR-008 and CAR-009
  - Thick gold zones
  - Continue to expand the gold zone



## Recent News

- Evolving Gold Completes Private Placement with Goldcorp Inc. Issues 19,047,721 Shares at \$0.82 Per Share July 9, 2010
- Evolving Gold Initiates Drilling at its 100% Controlled Humboldt Gold Project, Carlin, NV June 17, 2010
- Evolving Gold Acquires a Major Land Position in the Carlin Trend, Nevada May 3, 2010
- Evolving Gold Intersects High Grade Gold in Multiple Zones at its Carlin, NV Project February 25, 2010
- Evolving Gold Releases Final 23 Holes February 3, 2010
- Evolving Gold Intersects 115 meters at 1.35 gpt Au and 117 meters at 1.20 gpt Au at Rattlesnake Hills January 14, 2009
- Evolving Gold Intersects 36.6 meters at 4.11 gpt Au at Rattlesnake Hills October 21, 2009
- Evolving Gold Identifies New Zone of Mineralization at Rattlesnake Hills September 14, 2009
- Evolving Gold Intersects 67.1m at 10.8 gpt Au at Rattlesnake Hills July 13, 2009
- Evolving Gold Intersects 131m of 2.74 gpt at Rattlesnake Hills December 2, 2008
- Evolving Gold Intersects 2.48 gpt over 146m at Rattlesnake Hills September 8, 2008

This document and the information contained herein do not constitute a prospectus and do not form any part of an offer to sell or the solicitation of an offer to buy, or an invitation to apply for, securities in any jurisdiction. Potential investors should not rely solely on the information contained herein prior to making any investment decision. Investors should seek independent advice from a qualified finance and investment advisor, giving due regard to their own personal circumstances, prior to forming any investment decision.

**FORWARD LOOKING STATEMENTS:** This document includes certain “forward-looking statements.” All statements, other than statements of historical fact, are forward-looking statements that involve various risks and uncertainties. There can be no assurances that such statements will prove accurate and actual results and future events could differ materially from those anticipated in such statements. Such information contained herein represents management’s best judgment as of the date hereof based on information currently available. The Company expressly disclaims any intention or obligation to update or revise any forward-looking statements whether as a result of new information, future events or otherwise.

### Evolving Gold Corporate Office

1980 - 1075 West Georgia St.  
Vancouver BC, Canada V6E 3C9  
Toll Free. 866.604.3864

info@evolvinggold.com  
www.evolvinggold.com

### Investor Relations Contact

Senergy Communications Inc.  
info@evolvinggold.com  
Tel. 604.685.6375