

EVOLVING GOLD CORP

TSX:EVG
FSE:EV7

Corporate Profile - January 18, 2011

Evolving Gold Corp

Evolving Gold has focused on two major exploration areas, Wyoming and Northern Nevada, both stable and supportive environments in the United States. Our technically driven and drill intensive exploration approach has been successful and resulted in three gold discoveries in four years. Exploring in major gold systems with strong financing, Evolving Gold is well positioned to provide a major increase in value to its shareholders.

Message from the President

"At Evolving Gold we believe in the power of sound geology and aggressive drilling in large scale gold systems to produce major new discoveries. We focus on politically stable areas that have a history of supporting mine development. We are discovering gold in places where we can move the discovery efficiently 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

Steven Koehler, B.Sc, CPG Senior Geologist

Formerly senior geologist, 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 156 drill holes over three years, 61,800 meters
- Multiple phases of gold mineralization
- Broad zones of 1.0-3.0 gpt Au
- Local zones of high grades to 10.0 gpt Au
- 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
- Deep, altered, anomalous porphyry body – very early stages of exploration

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 January 7, 2011)

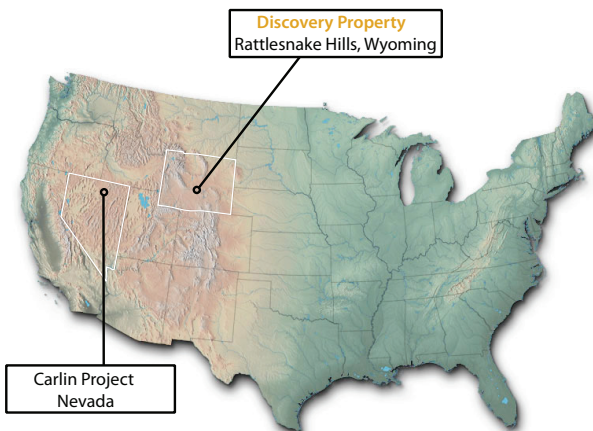
Issued and outstanding	127,906,445
Warrants	6,708,449
Options	7,061,000
Fully Diluted	141,675,894

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 Targeting
- South Carlin Trend neglected due to cover and depth
 - Between Gold Quarry and Rain Mines
- Detailed gravity and magnetotellurics surveys used in targeting
 - Over 24 targets indicated, on 100% Evolving Gold lands
 - Drilled four target areas
- Improving understanding of the system and structure

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
- 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
 - Continue to define the large hydrothermal and gold system
 - Favorable stratigraphy
 - Plan offset holes and wedge holes of high grade



Recent News

- Evolving Gold Drilling Expands the Antelope Basin Gold Zone Rattlesnake Hills Project, Wyoming
January 6, 2011
- Evolving Gold Intersects 251 meters at 1.5 gpt Gold at Rattlesnake, Including 38 meters at 3.18 gpt Gold
December 16, 2010
- Evolving Gold Intersects 332.2 meters at 1.28 gpt Gold at Rattlesnake, Including 42.7 meters at 3.91 gpt Gold
December 13, 2010
- Evolving Gold Intersects 405.4 Meters at 1.31 gpt Gold at Rattlesnake Hills Includes 50.3 Meters at 5.87 gpt Gold
December 1, 2010
- Evolving Gold Discovers Gold Mineralization at Jake Creek in Nevada 45.7 Meters at 0.97 gpt Au, Including 28.9 Meters at 1.33 gpt Au Increases its 100% Owned Land Position
November 18, 2010
- Evolving Gold Reports Additional Gold Intersections from Rattlesnake Hills 161.5 Meters at 1.84 gpt Au, Including 76.2 Meters at 3.14 gpt Au
October 27, 2010
- Evolving Gold Reports Additional Gold Intersections from Rattlesnake Hills 118.9 Meters at 1.36 gpt Au, Including 38.1 Meters at 2.85 gpt Au, 89.6 Meters at 1.46 gpt Au, Including 21.3 Meters at 3.66 gpt Au
October 7, 2010

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