

**EVOLVING GOLD CORP.**

**Suite 605, 1166 Alberni Street  
Vancouver, British Columbia V6E 2Z3  
Telephone No.: (604) 685-6375 / Fax No.: (604) 909-1163**

**NOTICE OF ANNUAL MEETING OF SHAREHOLDERS**

**Notice is hereby given** that an annual meeting (the “Meeting”) of shareholders of **Evolving Gold Corp.** (the “Corporation”) will be held at Suite 1500, 1055 West Georgia Street, Vancouver, British Columbia, Canada on September 30, 2011 at 2 o’clock p.m. (Vancouver time) for the following purposes:

1. to receive the audited consolidated financial statements of the Corporation for its financial year ended March 31, 2011, the report of the auditor thereon and related management discussion and analysis;
2. to elect directors of the Corporation for the ensuing year;
3. to appoint an auditor of the Corporation for the ensuing year at a remuneration to be set by the directors;
4. to consider, and if thought fit, to approve the new Share Option Plan of the Corporation as described in the Management Proxy Circular prepared for the Meeting; and
5. to consider, and if thought fit, to approve the new Shareholders Rights Plan Agreement as described in the Management Proxy Circular prepared for the Meeting.

A Management Proxy Circular and a copy of the consolidated financial statements for the year ended March 31, 2011, the report of the auditor thereon and the related management discussion and analysis, accompany this Notice. The Management Proxy Circular contains details of matters to be considered at the Meeting.

**Registered shareholders who are unable to attend the Meeting in person and who wish to ensure that their shares are voted at the Meeting are requested to complete, date and execute the enclosed form of proxy and deliver it in accordance with the instructions set out in the form of proxy and in the Management Proxy Circular.**

**Non-registered (beneficial) shareholders who plan to attend the Meeting must follow the instructions set out in the form of proxy or voting instruction form to ensure that their shares will be voted at the Meeting. If you hold your shares in a brokerage account you are a non-registered (beneficial) shareholder.**

**Dated** at Vancouver, British Columbia, the 31<sup>st</sup> day of August, 2011.

**BY ORDER OF THE BOARD**

*“William Gee”*

**William Gee, M.Sc.  
Director and Chief Executive Officer**