

## Official Record

Recording requested By  
WILSON BARROWS & SALYEREureka County - NV  
Mike Rebaleati - Recorder

Fee: \$20.00

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RPTT:

Recorded By: FES

Book- 500 Page- 0050



0215065

APN: Mineral Rights

Mailing Address of Grantee or Other Person Requesting  
Recording:Wilson Barrows & Salyer  
442 Court Street  
Elko, Nevada 89801

## Mail Tax Statements to:

N/A

## Social Security Number Affirmation Statement:

- ☒ In accordance with NRS 239B.030, the undersigned person recording this document hereby affirms that this document does not contain personal information, including full social security number of any person;

-OR-

- ☐ In accordance with NRS 239B.030, the undersigned person recording this document hereby affirms that this document does contain personal information, including full social security number of a person.

Name

Title

Signature

## Title of Document Recorded:

DEED OF TRUST  
(EVG)

# DEED OF TRUST (EVG)

THIS DEED OF TRUST, made and entered into as of the 2<sup>nd</sup> day of June, 2010, by and between **EVOLVING GOLD CORP.**, a Nevada corporation, hereinafter called the Grantor; **STEWART TITLE OF NORTHEASTERN NEVADA, a Nevada corporation**, hereinafter called the Trustee; and **Isabel E. Peters**, a married woman dealing with her sole and separate property, **Marcia L. Scott**, a married woman dealing with her sole and separate property, and **Pete Michael Peters**, a married man dealing with his sole and separate property, hereinafter called the Beneficiary; it being understood that the words used herein in any gender includes all other genders, the singular number includes the plural, and the plural the singular,

## W I T N E S S E T H:

**THAT WHEREAS**, the Grantor is indebted to the Beneficiary in the sum of TWO MILLION EIGHT HUNDRED THOUSAND DOLLARS (\$2,800,000.00), lawful money of the United States, and has agreed to pay the same according to the terms and tenor of a certain Promissory Note of even date herewith, and made, executed and delivered by Grantor to Beneficiary, which Note is in the words and figures as follows to-wit:

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WILSON BARROWS & SALYER  
ATTORNEYS AT LAW  
442 Court Street  
Elko, Nevada 89801



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PROMISSORY NOTE  
(EVG)

\$ 2,800,000.00

Elko, Nevada, Date: June 2, 2010

FOR VALUE RECEIVED, the undersigned maker promises to pay to the order of ISABEL ELIA PETERS, a married person, dealing with her sole and separate property, PETE MICHAEL PETERS, a married person, dealing with his sole and separate property, and MARCIA L. SCOTT, a married person, dealing with her sole and separate property, payable at the office of Wilson Barrows & Salyer in Elko, Nevada, the sum of TWO MILLION EIGHT HUNDRED THOUSAND AND NO/100 DOLLARS (\$2,800,000.00), without interest, in the manner following, to-wit:

\$700,000.00 payment on or before June 2, 2011  
\$700,000.00 payment on or before June 2, 2012  
\$700,000.00 payment on or before June 2, 2013  
\$700,000.00 payment on or before June 2, 2014

The Maker, at its option, may make additional payments or pay the entire unpaid principal in full at any time. Said additional payments shall not be cumulative payments, but the Maker shall in all events, pay at least the sums required by the above payment schedule.

The Maker and endorser waive demand, diligence, presentment, protest and notice of protest and nonpayment.

In the event of default in the payment of any sum of principal due hereunder, according to the terms and tenor hereof, or in the performance of any of the provisions of any security instruments now or hereafter securing this Note, the holders may, at their option, declare the entire amount of principal due and payable. Failure to exercise such option shall not constitute a waiver of the right to exercise it in the event of any subsequent default.

In case of default in the payment of any part of the principal due hereunder, the Maker promises and agrees to pay the holders' reasonable attorney fees and costs incurred in collecting the same before and during litigation or nonjudicial foreclosure.

This Note is secured by a Deed of Trust of even date herewith.

The Maker will have no personal liability for the payment of this Note, and the only remedy available to the holders in the event of default will be foreclosure pursuant to law, as provided in the Deed of Trust securing this Note.

EVOLVING GOLD CORP.,  
a Nevada corporation

By: /s/ Robert W. Barker

Title: CEO

**NOW, THEREFORE**, the Grantor, for the purpose of securing the payment of Promissory Note, and also the payment of all monies herein agreed or provided to be paid by the Grantor, or which may be paid out or advanced by the Beneficiary or Trustee under the provisions of this instrument, does hereby grant, bargain, sell, convey and confirm unto the Trustee all of the right, title, and interest, claim and demand, as well in law as in equity, which the Grantor now has or may hereafter acquire, in or to the following described mineral rights situate in the Counties of Elko and Eureka, State of Nevada, and being more particularly described as follows, to-wit:

(See Exhibit A attached hereto and made a part hereof)

TOGETHER WITH any improvements situate thereon, or which are placed thereon during the life of this Deed of Trust.

TOGETHER WITH the tenements, hereditaments and appurtenances thereunto belonging or in anywise appertaining, and the reversion and reversions, remainder and remainders, rents, issues and profits thereof.

**TO HAVE AND TO HOLD** the premises, together with the appurtenances, unto the Trustee, and to its successors and assigns, for the uses and purposes herein mentioned.

The following covenants, Nos. 1, 3, 4 (N/A), 5, 6, 7, (reasonable), 8 and 9 of NRS 107.030, are hereby adopted and made a part of this Deed of Trust, with a 90 day period to cure any payment default.

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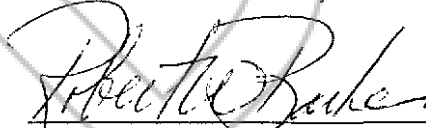
WILSON BARROWS & SALYER  
ATTORNEYS AT LAW  
442 Court Street  
Elko, Nevada 89801

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Grantor, in consideration of the premises, hereby covenants and agrees that neither the acceptance nor existence, now or hereafter, of other security for the indebtedness secured hereby, nor the release thereof, shall operate as a waiver of the security of this Deed of Trust, nor shall this Deed of Trust nor its satisfaction nor a reconveyance made hereunder operate as a waiver of any such other security now held or hereafter acquired.

**IN WITNESS WHEREOF**, the Grantor has hereunto set its hand as of the day and year first hereinabove written.

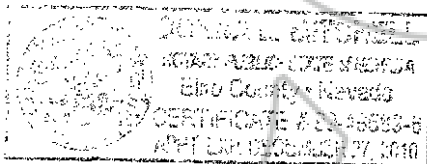
**EVOLVING GOLD, CORP.**



Title: Chief Executive Officer

STATE OF NEVADA,     )  
                                  ) ss.  
COUNTY OF ELKO.     )

On June 2, 2010, personally appeared before me, a Notary Public, Robert W. Barker, personally known (or proved) to me to be the person whose name is subscribed to the above instrument who acknowledged that he executed the above instrument as Chief Executive Officer of Evolving Gold, Corp.

  
NOTARY PUBLIC

10030431.jas.wpd  
June 2, 2010

**WILSON BARROWS & SALTER**  
ATTORNEYS AT LAW  
442 Court Street  
Elko, Nevada 89801

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EXHIBIT A

Property: The following described lands located in Elko and Eureka Counties, Nevada ("Property"):

Township 32 North, Range 52 East, M.D.M.

Section 13: All

Section 21: All

Section 23: All

Section 29: All

Section 31: N1/2 (a/k/a Lots 1 and 2; E1/2NW1/4; NE1/4)

EXCEPTING THEREFROM that portion conveyed to Western Pacific Railroad Company Section 33: N1/2

Section 35: All (a/k/a Lots 1, 2, 3, 4, 5, 6, 7, 8, 9, 10, 11, and 12; N1/2)

Township 31 North, Range 52 East, M.D.M.

Section 3: E1/2NE1/4 (a/k/a Lot 1; SE1/4NE1/4)

Section 5: All (a/k/a Lots 1, 2, 3, and 4; S1/2N1/2; S1/2)

Section 9: All

Section 16: W1/2NW1/4; N1/2SW1/4

Section 17: E1/2

Grantors' Interest: At least an undivided FIFTY PERCENT (50%) interest in the fee mineral estate. Such mineral estate includes all minerals of every name, kind or nature associated with the above-described lands, including, but not limited to (1) gold, silver, copper, molybdenum and all other precious and base metallic and nonmetallic minerals, whether lode or placer, locatable or non-locatable; (2) geothermal resources and energy; and (3) to the extent, if any, owned by Grantors, sand, gravel and other construction materials.

EVG

A-1



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PROMISSORY NOTE  
(EVG)

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EVOLVING GOLD CORP.,

a Nevada corporation

By: 

Title: CEO & Director