

Rise Gold Technical Reports Show No Significant Environmental Impacts for Idaho-Maryland Mine Project

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Vancouver, March 17, 2020 - [Rise Gold Corp.](#) (CSE: RISE) (OTCQB: RYES) (the "Company") is pleased to provide an update on the application for a Use Permit to Nevada County for the re-opening of the historic past-producing Idaho-Maryland Gold Mine.

The Company previously submitted an application for a Use Permit to Nevada County as discussed in news release dated November 21st, 2019:

<https://www.risegoldcorp.com/uploads/content/Nov21RiseGoldSubmitsPermitApplicationtoReopenIdahoMarylandGoldMine>

All technical reports required for the Draft Environmental Impact Report ("DEIR") are now either complete or in final draft. The timeline, from the application submission in November 2019 to land use approval, is expected to range from 12-18 months. Construction and operational permits would follow as needed.

The technical reports conclude that the Idaho-Maryland Project ("IM Project") has no significant environmental impacts after mitigation has been incorporated. Preparation of the DEIR, in accordance with the California Environmental Quality Act ("CEQA"), is expected to commence shortly. In accordance with CEQA, the County will retain a 3rd party independent consultant to peer review the technical studies and conclusions and prepare the DEIR. The DEIR will provide a description of existing site conditions, project operations, and how the project may impact the existing conditions. Accordingly, the final judgement of the significance of impacts and mitigation measures are determined by the County in consultation with its independent consultant. However, based on the results of the technical studies, the Company believes the DEIR will arrive at a similar conclusion with no significant environmental impacts after mitigation is incorporated.

The Company's technical reports included the participation of numerous highly qualified independent consultants and were completed over a ~9-month period at a total combined cost of over US \$1 million. The strong financial condition of the Company allowed extra work to be conducted in numerous areas to bolster the conclusions. Additional work in hydrology, including the digital modelling of groundwater and robust geomorphology studies, was completed with the participation of five experts with doctorate degrees in their fields.

A summary of the results from the Company's technical reports is provided in Table 1. Documents are or will be available in the upcoming weeks on Nevada County's website at the following link:
<https://www.mynevadacounty.com/2882/Application-Documents---Rise-Grass-Valle>

Several reports are in the process of submittal and will be posted in the upcoming weeks.

TABLE 1 - Summary of Rise Gold Technical Reports¹

1) Technical Report references provided at end of News Release.

Project Design

The Idaho-Maryland Mine is a past producing gold mine which produced 2,414,000 oz of gold at an average mill head grade of 17 gpt gold from 1866-1955.

The IM Mine was the second largest lode gold producer in the United States before being forced to close under War Production Board Order L-208 during World War II. The mine produced a substantial amount of gold in the years before the forced closure. In the two years before closure, 1940 and 1941, mine production averaged 920 tons per day with an average mill head grade of 0.38 oz per ton (12.9 gpt) and 121,000 oz of gold production per year.

The Company has recently completed 67,500 feet (20,600 meters) of exploration core drilling at the IM Project. Numerous high-grade gold intercepts have been encountered, both near the existing mine workings and to depths significantly below historic mining areas.

The Company believes its drilling program has been successful but cautions investors no current mineral resources or mineral reserves have been defined. The Company's submission of an application for a Use Permit from Nevada County requires information regarding planned throughput and material quantities. The Company cautions investors that no Technical Report has been filed to support that this rate of production will be achieved. The Company has not completed a feasibility study to establish mineral reserves and therefore has not demonstrated economic viability of the IM Project. The Company has not made a production decision for the IM Project.

The Use Permit application proposes underground mining to recommence at an average throughput of 1,000 tons per day. The existing Brunswick Shaft, which extends to ~3400 feet depth below surface, would be used as the primary rock conveyance from the underground workings. A second service shaft would be constructed by raising from underground to provide for the conveyance of personnel, materials, and equipment. Gold processing would be done by gravity and flotation to produce gravity and flotation gold concentrates. Processing equipment and operations would be fully enclosed in attractive modern buildings and numerous mature trees located on the perimeter of the Brunswick Site would be retained to provide visual shielding of aboveground project facilities and operations.

The Company would produce barren rock from underground tunneling and sand tailings as part of the project which would be used for creation of approximately 58 acres of level and useable industrial zoned land for future economic development in Nevada County.

A water treatment plant and pond, using conventional processes, would ensure that groundwater pumped from the mine is treated to regulatory standards before being discharged to the local waterways.

Detailed studies by professionals in the fields of civil and electrical engineering, biology, hydrology, cultural resources, traffic, air quality, human health, vibration, and sound have guided the designs of the project.

Approximately 300 employees would be required when the mine reaches full production.

Capital Advisory Contract

The Company announces it has engaged Capital Markets Advisory CA (CMA) to increase the awareness and the profile of the Company in the Investment Community. The contract remuneration is C\$4,000 per month, has a minimum term of 6 months, and 75,000 stock options will be granted of pursuant to the terms of the Company's Stock Option Plan. The options are exercisable at C\$0.50 per share for a period of three (3) years and expire on March 17, 2023. CMA's principle, Karen Mate, has over 25 years of experience in capital markets, specializing in connecting corporate clients with Institutions and high net worth accounts to offer unique investment and funding opportunities throughout North America and Europe.

About Rise Gold Corp.

Rise Gold is an exploration-stage mining company. The Company's principal asset is the historic

past-producing Idaho-Maryland Gold Mine located in Nevada County, California, USA. The Idaho-Maryland Gold Mine produced 2,414,000 oz of gold at an average mill head grade of 17 gpt gold from 1866-1955. Historic production at the Idaho-Maryland Mine is disclosed in the Technical Report on the Idaho-Maryland Project dated June 1st, 2017 and available on www.sedar.com. Rise Gold is incorporated in Nevada, USA and maintains its head office in Vancouver, British Columbia, Canada.

On behalf of the Board of Directors:

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The CSE has not reviewed, approved or disapproved the contents of this news release.

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Forward-Looking Statements

This press release contains certain forward-looking statements within the meaning of applicable securities laws. Forward-looking statements are frequently characterized by words such as "plan", "expect", "project", "intend", "believe", "anticipate", "estimate" and other similar words or statements that certain events or conditions "may" or "will" occur.

Although the Company believes that the expectations reflected in the forward-looking statements are reasonable, there can be no assurance that such expectations will prove to be correct. Such forward-looking statements are subject to risks, uncertainties and assumptions related to certain factors including, without limitation, obtaining all necessary approvals, meeting expenditure and financing requirements, compliance with environmental regulations, title matters, operating hazards, metal prices, political and economic factors, competitive factors, general economic conditions, relationships with vendors and strategic partners, governmental regulation and supervision, seasonality, technological change, industry practices, and one-time events that may cause actual results, performance or developments to differ materially from those contained in the forward-looking statements. Accordingly, readers should not place undue reliance on forward-looking statements and information contained in this release. Rise undertakes no obligation to update forward-looking statements or information except as required by law.

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