

Southern Arc Minerals Inc. Announces Participation in Private Placement of Rise Gold Corp.

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Vancouver, February 22, 2023 - Southern Arc Mineral Inc. (TSXV: SA.H) ("Southern Arc." or the "Company") is pleased to announce its participation in the private placement ("Private Placement") offering of [Rise Gold Corp.](#) (CSE: RISE) ("Rise"). The Company subscribed for 1,000,000 units of Rise for a total investment of US\$400,000. Each purchased unit is comprised of one common share of Rise and one half of one purchase warrant, each whole purchase warrant entitling the Company to purchase an additional common share of Rise at US\$0.60 per share until January 31, 2025.

Rise has indicated that the funds raised in the Private Placement will be used in connection with the re-opening of its Idaho-Maryland Gold Mine in California, debt repayment and for general working capital. John Proust, CEO, reported that, "This is the third time that Southern Arc has invested in Rise, with the previously purchased shares delivered to our shareholders in connection with a return of capital transaction Southern Arc completed on October 30, 2020. With the recent release of a favorable final environmental impact report for the project, the board of directors of Southern Arc determined that it was an opportune time to invest in the potential re-opening of the Idaho-Maryland mine."

Further information about the Private Placement can be found in on Rise's SEDAR profile at www.sedar.com.

The Company received conditional approval for its participation in the Offering from the TSX Venture Exchange.

On behalf of the Board of
[Southern Arc Minerals Inc.](#)

"John Proust"
Chairman and CEO

About Southern Arc

Southern Arc is a Canadian company focused on enhancing shareholder value through strategic investments in mineral resource companies with a focus on gold and copper-gold. Southern Arc's management team identifies highly prospective assets in politically safe jurisdictions and seeks to unlock their value by providing strategic investments, proven technical skills, global knowledge, and increased access to industry relationships. More information is available at www.southernarcminerals.com or by email at info@southernarcminerals.com.

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Cautionary Note

Neither the TSX Venture Exchange nor its Regulation Services Provider (as such term is defined in the

policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release. Certain information contained herein constitutes "forward-looking information" under Canadian securities legislation. Forward-looking information includes, but is not limited to the proposed use of funds raised in the Offering. Generally, forward-looking information can be identified by the use of forward-looking terminology such as "will be" or variations of such words and phrases or statements that certain actions, events or results "will" occur. Forward-looking statements are based on the opinions and estimates of management as of the date such statements are made and they are from those expressed or implied by such forward-looking statements or forward-looking information subject to known and unknown risks, uncertainties and other factors that may cause the actual results to be materially different, including receipt of all necessary regulatory approvals. Although management of Southern Arc have attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking statements or forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements and forward looking information. The Company will not update any forward-looking statements or forward-looking information that are incorporated by reference herein, except as required by applicable securities laws.

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