



Rise Gold Announces US\$250,000 Financing

August 7, 2020 – Grass Valley, California – Rise Gold Corp. (CSE: RISE, OTCQX: RYES) (the “**Corporation**”) announces that it intends to raise US\$250,000 through the issuance of an additional 333,333 units (each a “**Unit**”) upon the same terms as provided for in the recently concluded private placement on July 31, 2020, with each Unit comprising one share of common stock (a “**Share**”) and one-half of one share purchase warrant at a price of US\$0.75 per Unit (the “**Private Placement**”). Each whole warrant (a “**Warrant**”) entitles the holder to acquire one Share at an exercise price of US\$1.00 for a period of two years from the date of issuance.

The issuance of the Units is contingent on the approval of an increase to the Corporation’s authorized capital from 40,000,000 shares of common stock with a par value of \$0.001 per share to 400,000,000 shares of common stock with a par value of \$0.001 per share. The Corporation is holding a special meeting of holders of shares of common stock to approve the increase to its authorized capital on September 18, 2020, as disclosed in a separate news release disseminated August 7, 2020.

All securities issued pursuant to the Private Placement will be subject to statutory hold periods in accordance with applicable United States and Canadian securities laws. The securities offered have not been registered under the United States Securities Act of 1933, as amended (the “**U.S. Securities Act**”), or any state securities laws and may not be offered or sold absent registration or compliance with an applicable exemption from the registration requirements of the U.S. Securities Act and applicable state securities laws.

About Rise Gold Corp.

Rise Gold is an exploration-stage mining company incorporated in Nevada, USA. The Corporation’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.

On behalf of the Board of Directors:

Benjamin Mossman
President, CEO and Director
Rise Gold Corp.

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

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 Corporation 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, the impact of the COVID-19 virus and amendments to reporting and other applicable requirements as a result thereof, 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.