



RISE PURCHASES MAJOR PAST PRODUCING GOLD MINE

- **Rise purchases Idaho-Maryland Gold Mine.**
- **Total past production of 2.4M oz gold at 15g/t after dilution and recovery.**
- **Production reached 129,000 oz gold per year in 1940 before forced shutdown for WWII.**
- **Significant historic mineral resource calculation by previous operator.**

January 25, 2017 – Vancouver, British Columbia – Rise Resources Inc. (CSE: UPP, OTC: RYES) (“**Rise**” or the “**Company**”) is pleased to announce that it has purchased the Idaho-Maryland Gold Mine (the “**I-M Mine**”) located near Grass Valley, California, USA. The I-M Mine is a major past producing high grade gold mine. The acquisition represents the exercise of the Company’s option to purchase the I-M Mine first referenced in the Company’s news release dated October 6, 2016.

Based on historic records, the I-M Mine produced a total of 2.4M oz gold at a grade of 15g/t after mining dilution and recovery. The I-M Mine was reportedly the second largest gold mine in the United States in 1941,¹ producing up to 129,000 oz gold per year² before being forced to shut down by the U.S. government in 1942. At that time, the government deemed gold mining as non-essential to wartime production and shut down almost all gold mines in order to reallocate miners, equipment, and supplies to increase production of base metals necessary for the war effort.

The Company has purchased fee simple land upon which the I-M Mine is situated (the “**Property**”), which includes approximately 93 acres of surface land and approximately 2,750 acres of mineral rights, for a purchase price of US\$2,000,000. The Property includes all of the mineral rights assembled by Errol MacBoyle, a highly regarded mining engineer and a then-prominent mining executive in the United States, and the Idaho Maryland Mines Corporation (“**IMMC**”) over a thirty-year period from 1920. The Property includes the surface rights at the Brunswick vertical shaft, which extends to over 3,000 ft depth and was the main production shaft for the historic mining operation. The Company owns a 100% interest in the Property and there are no royalties on future gold production.

The I-M Mine was a profitable operation before the forced closure in 1942. In the period from 1937 to 1941 the all-in cost of mining averaged ~US\$24 per oz³. The I-M Mine was known for having mineralized veins with remarkable continuity. A single vein, the Eureka Vein, produced

¹ Clark, Jack. Gold in Quartz: The Legendary Idaho Maryland Mine (2005).

² U.S. Bureau of Mines. Minerals Yearbook 1941 (1942). Pg.252.

³ Clark, Jack. Gold in Quartz: The Legendary Idaho Maryland Mine (2005).

~1M oz gold at a grade of 34g/t after dilution and recovery. The Eureka Vein was continuously mined from surface over a pitch length of 1.6km with strike lengths from 150m-300m. Metallurgical recovery during the late years of production was high and ranged from 94-97% gold recovery.⁴ Approximately 65% of gold was recovered by gravity processes with the remainder recovered by flotation.

The I-M Mine reached production of 129,000 oz gold per year in 1940⁵ before it was ordered to be shut down by the U.S. government in 1942 due to the onset of World War II. In 1942, just prior to the wartime shutdown, Mr. MacBoyle had completed the installation of a brand new headframe and hoist, crushing plant, and complete refit of the processing plant in order to increase production to 2,000 tons per day⁶ which would have allowed production of approximately 240,000 oz gold per year.

The I-M Mine was restarted on a commercial basis in 1946 but production was severely impacted by lack of working capital. Prior to the shutdown, from 1936 to 1942, over 96% of post-tax income was reportedly paid out to shareholders as dividends.⁷ MacBoyle suffered a serious stroke in 1943 and was left partially paralyzed and unable to speak. Proxy battles and dissent among members of the board of directors of IMMC compounded the leadership crisis initiated by MacBoyle's illness which led to his death in 1949. High inflation of costs after World War II, in conjunction with the fixed price of gold at US\$35 per oz, resulted in the cessation of gold production at the I-M Mine in 1954.

Due to the circumstances under which the I-M Mine was shut down, the Company believes there is significant potential for additional gold resources left unmined in the existing workings and exploration potential to expand the mineral resources below the historic mine workings. Included in the sale of the Property are the complete historic records of the I-M Mine. The comprehensive records include thousands of documents and maps which show mine workings, production data, drill results, assays, and other important information.

Approximately 70,000 meters of core drilling and 36,000 assays were completed by IMMC. Historic drill results in unmined areas include assay composites of 16g/t gold over 9m and 6g/t gold over 17m. Chip samples taken in unmined areas range up to 1,375g/t Au (40oz/ton gold).⁸

Emgold Mining Corporation held an option on the I-M Mine Property from approximately 1991 to 2013 and completed a mineral resource calculation which is displayed in Table 1. The Company believes this historic resource estimate is relevant but the Company has not verified the mineral resource calculation. A full analysis of all historic production and sampling data will be required in order to verify the historic mineral resource.

TABLE 1 – HISTORIC MINERAL RESOURCE (AMEC, 2002)

⁴ AMEC E&C Services Limited (AMEC). Idaho-Maryland Mine Technical Report (2002).

⁵ U.S. Bureau of Mines. Minerals Yearbook 1941 (1942). Pg.252.

⁶ U.S. Bureau of Mines. Minerals Yearbook 1942 (1943). Pg.288.

⁷ Clark, Jack. Gold in Quartz: The Legendary Idaho Maryland Mine (2005).

⁸ AMEC E&C Services Limited (AMEC). Idaho-Maryland Mine Technical Report (2002).

Category	Tonnes	Au (g/t)	Au (oz)
Measured	999,000	6.5	212,000
Indicated	433,000	15.1	211,000
Total M&I	1,432,000	9.1	423,000

Category	Tonnes	Au (g/t)	Au (oz)
Inferred	2,194,000	12.7	898,000

Historic Mineral Resource for Idaho-Maryland Gold Mine reported by Emgold Mining Corporation on November 1st 2002 in a report titled "Idaho-Maryland Mine Technical Report" authored by AMEC E&C Services, S.J. Juras, P.Geo and S.K.. Morris, P.Geo, Mineral Resource is stated at a 3g/t gold cut-off grade. AMEC used mineral resource categories which are consistent with current NI 43-101 disclosure requirements.

Rise Resources Inc. has not done sufficient work to classify the historical mineral resources estimated for the Idaho-Maryland Property as a current mineral resource. Rise is not treating these historical mineral estimates as a current estimate for mineral resources.

The Company cautions that mineral resources that are not mineral reserves do not have demonstrated economic viability. Rise Resources Inc. has not established mineral reserves supported by a NI 43-101 compliant technical report and feasibility study. The Company cautions readers that production may not be economically feasible.

Benjamin Mossman, CEO of Rise, commented "We have been extremely fortunate to acquire what we believe is a Tier 1 gold deposit. The I-M Project was forced to shutdown due to WWII just when it was reaching its full potential. While other great gold deposits have been discovered and mined out over the last 70 years the I-M Mine has been frozen in time. We are excited by this unique opportunity and feel privileged to be a part of the rich history of the Idaho-Maryland Gold Mine."

The Company's immediate plans are to commence work on the historical data from the I-M Mine. Company engineers and geologists will process all of the relevant historical data into a digital database and model. The Company intends to complete a NI 43-101 technical report as soon as possible to analyze and consolidate historic production and exploration work and define priority exploration targets. The Company will also commence preliminary engineering studies to define a strategy towards longer term permitting and production goals.

Private Placement Closed

The Company is also pleased to announce that it has closed the non-brokered private placement announced in its December 28, 2016 news release (the “**Financing**”). The Company has raised a total of \$268,000 through the sale of 1,340,000 units (each a “**Unit**”) at a price of \$0.20 per Unit where each Unit consists of one common share (a “**Share**”) and one common share purchase warrant (a “**Warrant**”). Each Warrant entitles the holder to acquire one additional Share at an exercise price of \$0.40 until January 24, 2019. In connection with the Financing, the Company agreed to pay finders’ fees of a total of \$5,220 and issue a total of 26,100 finders’ warrants (each a “**Finders’ Warrant**”) where each Finders’ Warrant entitles the holder to acquire one Share a price of \$0.40 until January 24, 2019.

Concurrent with the closing the Financing, Rise also issued 920,000 Units at a deemed price of \$0.20 per Unit to one individual in consideration for introducing the Company to the optionors of the I-M Mine. The Units were issued pursuant to a debt conversion by the individual in the amount of US\$140,000, representing a cash commission equal to 7% of the US\$2,000,000 purchase price of the Property.

Each of the foregoing securities is subject to a statutory hold period of a minimum of six months in accordance with applicable United States and Canadian securities laws.

This press release does not constitute an offer to sell or a solicitation of an offer to buy securities in the United States. The securities referenced herein have not been and will not be 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 in the United States except in compliance with one or more exemptions from the registration requirements of the U.S. Securities Act and applicable state securities laws.

About Rise Resources Inc.

Rise is a junior mining company. The Company’s principal asset is the historic past producing Idaho-Maryland Gold Mine located in California, USA, and its focus is on advanced mineral projects with demonstrated continuity and the majority of its value in precious metals. Rise also has several exploration properties in British Columbia, Canada. Rise was incorporated in Nevada, USA in 2007 and maintains its head office in Vancouver, British Columbia, Canada.

Mr. Benjamin Mossman P.Eng, CEO of Rise Resources is the qualified person who reviewed and approved the contents of this news release.

On behalf of the Board of Directors:

Benjamin Mossman
CEO and Director
Rise Resources Inc.

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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.

Cautionary Note to U.S. Investors

The terms “mineral resource,” “measured mineral resource,” “indicated mineral resource,” and “inferred mineral resource” as used in this news release are Canadian mining terms that are defined in accordance with NI 43-101. These Canadian terms are not defined terms under United States Securities and Exchange Commission (“**SEC**”) Industry Guide 7 and are normally not permitted to be used in reports and registration statements filed with the SEC by U.S. registered companies. The SEC permits U.S. companies, in their filings with the SEC, to disclose only those mineral deposits that a company can economically and legally extract or produce. Accordingly, note that information contained in this news release describing the Company’s “mineral resources” is not directly comparable to information made public by U.S. companies subject to reporting requirements under U.S. securities laws. **U.S. investors are cautioned not to assume that any part or all of the mineral resources in these categories will ever be converted into Mineral Reserves.** U.S. investors are urged to consider closely the disclosure in Rise’s Form 10-K which may be obtained from the Company, or online at <http://www.sec.gov/edgar.shtml>.