

RISE GOLD PRESENTATION

January 22nd 2023 | OTCQX: RYES | CSE: RISE



Cautionary Statements

Disclosures & Forward Looking Statements

This presentation 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, expenditure and financing requirements, 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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The Company cautions that mineral resources that are not mineral reserves do not have demonstrated economic viability. Rise Gold Corp. has not established mineral reserves supported by a NI43-101 compliant technical report and feasibility study. 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 can be achieved. The Company has not completed a feasibility study to establish mineral reserves and therefore has not demonstrated economic viability of the IM Mine. The Company has not made a production decision for the IM Mine.

Mr. Benjamin Mossman P.Eng, CEO of Rise Gold Corp. is the qualified person who reviewed and approved the contents of this presentation.



Idaho-Maryland Mine Project

Grass Valley, Nevada County, California USA - "I-M Mine"

- Past Producer (100% ownership)
- Once the 2nd largest gold mine in the US
- Historic production of <u>2.4 million oz gold</u>
- Historic average mill head grade of <u>½ oz per ton</u> (17 gpt)
- Annual production of <u>~121,000</u> oz in 1940-41 @12.9 gpt
- Forced closure in WWII to support war effort
- Company planned to <u>double</u> production before closure
- Closed in 1956 due to fixed price of gold at \$35
- Private land, ~2800 acres of private mineral rights
- 175 acres industrial surface land
- No royalties



* Details of historic past production is disclosed in Technical Report dated June 1st 2017 and available at www.sedar.com



Once the 2nd largest gold mine in the USA



Record Union, Feb 1892



Union, Grass Valley May 1908



High grade deposit Historic production from I-M Mine

IDAHO MINE ———							
	Production	Mill Hea	d Grade				
	oz gold	oz/ton	gpt				
1 Vein	<u>935,000</u>	1.12	<u>38.6</u>				
3 Vein	686,000	0.60	20.4				
Total	<u>1,621,000</u>	0.83	<u>28.4</u>				

BRUNSWICK MINE

	Production	Mill Head Grade			
	oz gold	oz/ton	gpt		
Union Hill	36,000	1.21	41.5		
Brunswick	757,000	0.27	9.1		
Total	793,000	0.27	<u>9.3</u>		

IDAHO MARYLAND MINE

Total Production

2,414,000 oz gold Average mill head grade

0.50 oz/ton (17.1 gpt)

* Details of historic past production is disclosed in Technical Report dated June 1st 2017 and available at www.sedar.com





Historic Gold Production Shut Down as it was Reaching Full Potential



* Details of historic past production is disclosed in Technical Report dated June 1st 2017 and available at <u>www.sedar.com</u>





Exploration Success Numerous high-grade drill intercepts to depth







Photographs of visible gold in selected Rise Gold core samples are of high-grade gold mineralization and not representative of the average mineralization.





Comparison to today's high-grade major gold mines

Historic IM Mine production compared to similar producing underground gold mines

- Macassa Foundational asset of Kirkland Lake Gold Asset valued at ~\$1 billion in 2016 merger
- Seabee High-grade mine with growing production Acquired by SSR for ~\$340 million in 2016
- Island Gold Cornerstone asset for Alamos Gold Acquired by Alamos for ~\$770 million in 2017

These mines are low cost producers vs. current industry average AISC of \$1,289 per oz gold

Mine	Company	Throughput tons / day	Headgr oz / ton	ade gpt	Production oz / year	Cash Cost Per oz	AISC per oz	Annual Profitability (US\$M)
Macassa	Agnico Eagle	845	0.61	20.8	183,000	\$719	\$870	\$161
Seabee	SSR Mining	1,187	0.35	11.8	149,000	\$486	\$735	\$151
Island Gold	Alamos Gold	1,355	0.27	9.3	124,000	\$650	\$941	\$100
Historic I-M N	/line, 1940-1941	918	0.38	12.9	121,000			

• All-In Sustaining Cost (AISC)

- Production based on 2022 production up to 3rd quarter and available at respective company websites and at <u>www.sedar.com</u>
- Annual Profitability calculated as AISC Margin x annual production
- AISC margin calculated as gold price less AISC with a \$1750 gold price assumed
- Industry average AISC from https://www.gold.org/goldhub/gold-focus/2022/12/gold-miners-costs-rise-again-q322-rate-increase-has-slowed

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Rise Gold Corp ~55% owned by major shareholders





2023 – Exciting year for Rise Gold

3-Year effort to gain approval to re-open I-M Mine is nearing conclusion!

- Final Environmental Impact Report (FEIR) to re-open mine issued on December 16th 2022
- Final EIR is a major accomplishment towards approval of Project
- Approval decision hearings to allow re-opening of Idaho-Maryland Mine within ~3-5 months
- Approval of Project will likely result in significant re-rating of company valuation

Remaining Milestones to Approval

Public Hearing(s) with the Nevada County Planning Commission to consider the Final EIR and Project Entitlements.

Nevada County Planning Commission makes a recommendation on the project to the Nevada County Board of Supervisors.



Public Hearing(s) with the Nevada County Board of Supervisors to consider the recommendation of the Planning Commission and all public and agency comments received during the application process.

Nevada County Board of Supervisors makes a final decision on the project.



Nevada County Use Permit

Use Permit Application Nevada County, California

- Use Permit is only <u>discretionary</u> permit required to re-open mine
- Underground Mine @ 1,000 tons per day –Level of historic production before WW2 shutdown
- Designed for minimal environmental impacts or nuisances
- Substantial benefits to Nevada County. Mine would be largest local taxpayer.
- Polling consistently shows <u>strong majority support</u> of local people to reopen the mine

Final Environmental Impact Report (FEIR)

- Nevada County government recently released highly favorable Final EIR (Dec 16th 2022)
- Final EIR is independently prepared by the County taking 3 years of intensive study
- Final EIR concludes <u>no significant impacts</u> to air quality, water quality, groundwater, vibrations, noise, or the natural environment

MINE SITE & BRUNSWICK SHAFT



Idaho-Maryland Mine Project







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Underground Isometric Showing existing and planned



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"New" Brunswick Shaft

EXISTING VERTICAL SHAFT

- 3 compartment vertical shaft to 3400 ft depth (~1km)
- Historic Capacity ~75 tons/hour (6 ton skips at 1250 fpm)

A VALUABLE ASSET

- Shaft timber has been submerged in water since mine closure
- Submerged timbers prevent rot as there is no oxygen
- Submersible ROV shows shaft in good condition











EXPLORATION POTENTIAL



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Quartz Veins High-grade gold values hosted in continuous veins

HISTORY OF EPIC DISCOVERY AT IDAHO-MARYLAND



IDAHO #3 Vein - 4.5 ft of excellent ore on 1050 level (5.7 oz / ton)



IDAHO #3 Vein- Well ribboned quartz vein on 1300 level

Glenn Waterman, Chief Geologist at Idaho-Maryland (1934-1947)

"The production statistics for the Idaho ore are quite misleading. All the muck from stoping plus development and crosscut waste that couldn't be easily dumped into a nearby stope was put in the ore chutes. Thus I would guess that the in place vein grade, on average, was at least two to three time production grade. I suspect the in-place grade of the 3-6 foot #5 vein averaged 5-10 oz gold per ton and the #3 vein in the upper levels probably averaged 5 oz gold per ton."

Source: Glenn Waterman, SEG, P.Eng. (1997). "The Idaho-Maryland Mine – unpublished report."



Quartz Stockworks wide zones of mineralization in historic mine





Mineralized Diabase in Idaho Mine – 36 ft (11 m) wide stope

Brunswick "stringer" zones Extensive quartz veining in andesite form large mineralized zones in parts of the Brunswick Mine

Photo showing B31 Vein on 1600 level



Brunswick "Zebra" Zone Quartz veining in black slates ~40 ft (12 m) stope widths

Photo showing "Heavy Gold" specimens in Zebra Rock



Exploration Potential Large-scale exploration targets at depth

H.F. Lynn, Mine Superintendent - 1936

 "It will be necessary to increase the milling capacity to 1330 tons per day. At this rate of production and exhaustion, a depth well above that which profitable veins are known to exist in this district will provide for successful operations for forty years, under current conditions."

Dr. Cyrus Tolman, Professor Stanford University - 1936

 "Your attention is especially directed to stereogram No. 3 which pictures the great "ore funnel" formed by the intersection of the Idaho-Brunswick vein system with the Morehouse System. I recommended sinking the vertical Brunswick shaft to the 4,000 foot level."

Dr. Alan Bateman, Professor Yale University - 1948

 "The Morehouse, Idaho, and 6-3 faults converge downward. As their intersections approach each other, a much fissured and crackled zone should be expected along the locus of the entrance of mineralizing solutions. This zone should be thoroughly explored and justifies the deepening of the Brunswick vertical shaft."

Dr. Carlton Hulin – Professor UC Berkeley - 1951

- "Numerous exploration possibilities exist within both the Idaho-Maryland and Brunswick properties any one of which could give rise to the discovery of important new occurrences of ore. The exploration possibilities are so numerous that they can only be touched upon briefly."
- "The type of mineralization represented in this area is one which could extend to vastly greater depth than has yet been reached. It is thus evident that beneath the present deepest mine workings there exists a vast unexplored area within which important but unknown ore bodies may well exist."



Exploration Success Idaho style "ribboned" quartz in I-19-13A



*Details of drill results in subsequent slides and Rise press releases available at <u>www.sedar.com</u>



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Geology Plan view showing geology and major gold veins







Geology Longsection view showing Idaho Vein system and drill intercepts





Geology Isometric view showing Idaho #1 Vein system and drill intercepts





Geology Isometric view showing Idaho #2 Vein system and drill intercepts



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Geology Isometric view showing Brunswick Veins and drill intercepts



slides and Rise press releases available at

www.sedar.com



Thank you!



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Rise Surface Drilling Complete table of drill results

	Rise Exploration Drill Intercepts - Idaho-Maryland											
Hole	From (ft)	To (ft)	From (m)	To (m)	Gold (gpt)	Gold (oz per ton)	Intercept Length (ft)	Intercept Length (m)	Intercept (grams * meters)	Estimated True Width (ft)	Estimated True Width (m)	Vein
B-17-01	2096.10	2145.00	638.89	653.80	12.2	0.36	48.9	14.90	182	26.00	7.9	B1
Including	2112.00	2121.00	643.74	646.48	62.7	1.83	9.0	2.74		4.79	1.5	B1 Center
Including	2116.00	2118.00	644.96	645.57	266.0	7.76	2.0	0.61		1.06	0.3	
B-17-01	3647.00	3697.00	1111.61	1126.85	4.5	0.13	50.0	15.24	69		?	?
Including	3648.50	3653.50	1112.06	1113.59	40.6	1.18	5.0	1.52				
B-18-02	1897.70	1912.00	578.42	582.78	3 7.9	0.23	14.3	4.36	34		1.0 - 3.4	B116 or B1
B-18-03	1695.00	1701.50	516.64	518.62	6.0	0.17	6.5	1.98	12		1.7	B1 East
B-18-04	1696.00	1709.20	516.94	520.96	8.0	0.23	13.2	4.02	32	10.80	3.3	B32
Including	1696.00	1699.50	516.94	518.01	23.0	0.67	3.5	1.07		2.86	0.9	
B-18-04	2051.40	2060.50	625.27	628.04	4.0	0.12	9.1	2.77	11	7.30	2.2	B10 HW
B-18-04	2090.00	2100.00	637.03	640.08	4.4	0.13	10.0	3.05	13	8.10	2.5	B10 FW
B-18-04	2335.70	2346.50	711.92	715.21	5.1	0.15	10.8	3.29	17		1.8	B18
B-18-05	2191.20	2202.70	667.88	671.38	5.9	0.17	11.5	3.51	21		2.0	B10 HW
Including	2199.20	2202.70	670.32	671.38	13.0	0.38	3.5	1.07				
B-18-05	2240.50	2265.00	682.90	690.37	2.4	0.07	24.5	7.47	18		4.1	B10 FW
B-18-05	2455.00	2505.20	748.28	763.58	2.6	0.08	50.2	15.30	40		11.0	B41
B-18-05	2951.40	2970.90	899.59	905.53	2.5	0.07	19.5	5.94	15		3.4	B39
B-18-05	3209.00	3226.00	978.10	983.28	22.4	0.65	17.0	5.18	116	?	?	B40
Including	3209.00	3213.00	978.10	979.32	93.2	2.72	4.0	1.22		?	?	
B-18-05	5212.00	5258.00	1588.62	1602.64	8.8	0.26	46.0	14.02	124	?	?	I2 or I2 (deep)
Including	5217.00	5231.50	1590.14	1594.56	23.7	0.69	14.5	4.42		?	?	
Including	5228.30	5229.70	1593.59	1594.01	230.0	6.71	1.4	0.43		?	?	
B-18-05	6192.50	6202.20	1887.47	1890.43	10.9	0.32	9.7	2.96	32	?	?	I3 or I5 (deep)
Including	6198.70	6200.30	1889.36	1889.85	61.0	1.78	1.6	0.49		?	?	
B-18-06	2240.00	2259.00	682.75	688.54	2.6	0.08	19.0	5.79	15		4.1	B10
B-18-06	2509.50	2544.30	764.90	775.50	4.2	0.12	34.8	10.61	45	26.9	8.2	B41
B-18-07	2406.00	2416.00	733.35	736.40	3.0	0.09	10.0	3.05	9		2.4	B6
B-18-07	2449.10	2461.10	746.49	750.14	4.0	0.12	12.0	3.66	15	9.10	2.8	B10 HW
B-18-07	2488.35	2501.10	758.45	762.34	2.2	0.06	12.8	3.89	9	9.70	3.0	B10 FW
Z-18-08											No Signific	ant Intercepts
Z-18-09	1016.00	1038.00	309.68	316.38	3.3	0.10	22.0	6.71	22		?	Zebra



Rise Surface Drilling Complete table of drill results

Rise Exploration Drill Intercepts - Idaho-Maryland												
Hole	From (ft)	To (ft)	From (m)	To (m)	Gold (gpt)	Gold (oz per ton)	Intercept Length (ft)	Intercept Length (m)	Intercept (grams * meters)	Estimated True Width (ft)	Estimated True Width (m)	Vein
I-18-10	561.30	572.85	171.08	174.60	4.7	0.14	11.6	3.52	16		?	Zebra
I-18-10	3143.10	3168.00	958.02	965.61	1.8	0.05	24.9	7.59	14		?	52 HW
I-18-10	3168.00	3189.00	965.61	972.01	3.2	0.09	21.0	6.40	20	18.40	5.6	I2 - Bk-B
I-18-10	3208.60	3210.10	977.98	978.44	97.3	2.84	1.5	0.46	44		?	52 FW
I-18-10	3240.70	3263.05	987.77	994.58	149.3	4.35	22.4	6.81	1017		?	52 FW
Including	3259.25	3260.75	993.42	993.88	2190.0	63.85	1.5	0.46				
I-18-11	850.25	859.70	259.16	262.04	8.5	0.25	9.5	2.88	25		0.0	?
Including	261.14	262.04	79.60	79.87	18.8	0.55	0.9	0.27			0.0	?
I-18-11	3197.40	3204.40	974.57	976.70	10.9	0.32	7.0	2.13	23	5.77	1.8	I2-Bk-C
I-18-11	3255.40	3262.60	992.25	994.44	11.9	0.35	7.2	2.19	26	5.87	1.8	I2-Bk-C
Including	3256.90	3258.60	992.70	993.22	35.6	1.04	1.7	0.52		1.39	0.4	
I-18-11	3432.30	3453.35	1046.17	1052.58	3.9	0.11	21.0	6.42	25		0.0	52
I-18-11	3747.80	3753.55	1142.33	1144.08	5.4	0.16	5.8	1.75	9		0.0	?
I-18-11	4533.65	4541.75	1381.86	1384.33	3.6	0.10	8.1	2.47	9		0.0	I1
I-18-12	3118.45	3151.20	950.50	960.49	2.6	0.08	32.8	9.98	26		0.0	52
I-19-13	3272.95	3323.80	997.60	1013.09	2.9	0.09	50.9	15.50	45	44.75	13.6	I2 - Bk-A
Including	3307.00	3323.80	1007.97	1013.09	5.5	0.16	16.8	5.12		14.78	4.5	
I-19-13A	3263.60	3312.25	994.75	1009.57	27.0	0.79	48.7	14.83	401	46.4	14.1	I2 - Bk-A
Including	3298.25	3312.25	1005.31	1009.57	90.4	2.63	14.0	4.27		13.4	4.1	
Including	3309.60	3312.25	1008.77	1009.57	458.0	13.35	2.7	0.81		2.5	0.8	
I-19-14A	3328.15	3377.00	1014.4	1029.3	1.4	0.04	48.8	14.89	21	44.60	13.6	I2 - Bk-A
Including	3328.15	3334.5	1014.4	1016.4	6.2	0.18	6.3	1.94		5.80	1.8	
I-19-14	3502.00	3507.90	1067.4	1069.2	2.4	0.1	5.9	1.80	4	?	?	I2 - fw vn
I-19-12B	4485.79	4505.31	1367.3	1373.2	9.4	0.3	19.5	5.95	56	?	?	I1
Including	4485.79	4495.11	1367.3	1370.1	18.5	0.5	9.3	2.84		?	?	I1
Including	4491.60	4495.11	1369.0	1370.1	46.3	1.3	3.5	1.07		?	?	I1
Including	4493.90	4495.11	1369.7	1370.1	111.5	3.3	1.2	0.37		?	?	I1



Rise Surface Drilling Complete table of drill results

Hole ID	Easting (X)	Northing (Y)	Elev (Z)	Azimuth (deg)	Dip (deg)	DDH Length (ft)
B-17-01	11973.6	3946.2	12733.7	310	-58	4,654
B-18-02	11844.5	3752.8	12734.5	285	-73.4	2,508
B-18-03	11619.2	3778.9	12729.5	350	-80	2,728
B-18-04	11655.4	3712.8	12732.5	360	-51	2,717
B-18-05	11842.6	3768.6	12735.3	40	-77	6,265
B-18-06	11843.2	3768.6	12734.7	40	-72.8	3,219
B-18-07A	11961.2	3479.3	12769.1	330.9	-50	470
B-18-07	11961.2	3479.3	12769.1	330.9	-60	2,646
Z-18-08	9762.6	5223.6	12653.7	90.2	-63.5	1,043
Z-18-09	9762.6	5223.6	12653.7	80.2	-65.5	1,062
I-18-10	9744.5	5246.8	12654.6	314.4	-60.6	3,362
I-18-11	9743.7	5248.4	12654.7	331.8	-53.7	4,728
I-18-12	9744.2	5247.5	12654.5	331.8	-60	5,138
I-19-13	9720.5	5257.5	12653.6	360	-66	5,097
I-19-13A	9720.5	5257.5	12653.6	360	-66	4,787
I-19-12A	9744.2	5247.5	12654.5	331.8	-60	4,236
I-19-12B	9744.2	5247.5	12654.5	331.8	-60	4,665
I-19-14	9720.0	5253.6	12653.5	2.00	-65	3,657
I-19-14A	9720.0	5253.6	12653.5	2.00	-65	3,527
I-19-15	9726.3	5262.9	12654.1	331.6	-48	1,026