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RISE COMPLETES FIRST CLOSING OF BRITISH COLUMBIA GOLD AND BASE METALS PROPERTIES ACQUISITION

July 18, 2016 – Vancouver, British Columbia – Rise Resources Inc. (CSE: UPP, OTC: RYES) (“Rise” or the “Company”) is pleased to announce that it has completed the first closing of the recently signed agreement with Klondike Gold Corp. (TSX-V: KG) (“Klondike”) regarding the purchase of a portfolio of seven gold and base metal properties in southeast British Columbia, Canada consisting of 150 mining claims with a total area of 12,800 hectares. The seven properties include Red Point, Clubine and Ron Gold, located in the historic gold mining camps of Rossland and Nelson, and Panda Irishman, Cruz-Midway, Thea and Quartz Mountain, located in an area with known Sullivan-type zinc-lead-silver mineralization. Thea and Quartz Mountain are also prospective for gold.

The first closing involved paying \$50,000 in cash, issuing 1,500,000 shares of Rise’s common stock and issuing warrants to purchase 1,500,000 shares of Rise’s common stock. A second closing, scheduled to occur one year from the first closing, involves Rise paying Klondike \$150,000 in cash, issuing a further 2,000,000 shares of common stock and issuing warrants to purchase a further 1,000,000 shares of common stock. The warrants issued in this first closing have an exercise price of \$0.227 per share and are exercisable until July 13, 2018.

Rise intends to commence non-invasive exploration work on the gold projects this summer and advance the permitting process in preparation for more intensive activities next year that will include drilling. The Company also plans to conduct prospecting works on the other properties to confirm reported gold showings.

Fred Tejada, P.Geol. President and CEO of Rise, commented, “We are happy to have completed the first closing of this transaction and are very excited to begin an exploration program using the vast amount of information that Klondike has compiled over the years on this group of properties. The recent strength in the price of gold has given us more reason to focus and move aggressively to advance our gold projects as soon as possible.”

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 was incorporated in Nevada in 2007, and through an agreement with Eastfield Resources Ltd. (TSX-V: ETF) owns the option to acquire up to a 75% interest in its Indata property, a porphyry copper-gold property located northwest of Fort St. James, British Columbia, Canada. With the acquisition of the portfolio of properties from Klondike, Rise now has a significant group of British Columbia assets to explore. Rise operates its exploration activities from the Company's head office in Vancouver, British Columbia, Canada.

On behalf of the Board of Directors:

Fred Tejada
President, 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. In particular, forward-looking statements in this press release include, but are not limited to, statements with respect to the cash payments and share and warrant issuances to Klondike anticipated in the second closing of the transaction and Rise's intention to evaluate and explore the acquired properties for mineral potential.

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.