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RISE ANNOUNCES \$3.5M FINANCING FOR NEW PROPERTY ACQUISITION

October 6, 2016 – Vancouver, British Columbia – Rise Resources Inc. (CSE: UPP, OTC: RYES) (öRiseö or the öCompanyö) is pleased to announce it is in the process of arranging the purchase of a substantial area of private land in the United States which hosts a significant historic gold mine. The project was a leading gold producer in the United States and was in the process of a major production expansion before being suddenly shut down during World War II. Rise believes it can prepare a mineral resource estimate, exploration plan, and a preliminary mine plan through processing historic data on the property within two months of the closing of the purchase. Further details regarding the project will be released upon the closing.

Rise is also pleased to announce a non-brokered private placement of up to 17,500,000 units at a price of \$0.20 per unit for gross proceeds of up to \$3,500,000 (the öPrivate Placementö). Each unit will consist of one share of the Companyö's common stock and one-half of a transferable share purchase warrant, with each whole warrant exercisable into one share of common stock at a price of \$0.40 for a period of two years from the date of issuance. 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 for a minimum of four months and a day.

Rise expects to use the proceeds from the Private Placement for the purchase of private land in the United States as described above and for general working capital purposes. The Company may pay finderö's fees to eligible persons in accordance with applicable securities laws and regulatory policies.

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 mineral exploration company. The Company's focus is on advanced mineral projects with demonstrated continuity and the majority of their value in precious metals. Rise also has several exploration properties in British Columbia, Canada which it is evaluating. Rise was incorporated in Nevada, USA in 2007 and maintains its head office in Vancouver, British Columbia, Canada.

Mr. Benjamin Mossman, P.Eng, and the CEO of Rise, is the qualified person who reviewed and approved the contents of this press 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. In particular, forward-looking statements in this press release include, but are not limited to, statements with respect to the acquisition of the property, the completion of the Private Placement and the use of proceeds therefrom.

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.