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RISE ANNOUNCES PRIVATE PLACEMENT AND OPTION GRANT

December 28, 2016 – Vancouver, British Columbia – Rise Resources Inc. (CSE: UPP, OTC: RYES) (the "Rise" or the "Company") is pleased to announce a non-brokered private placement of up to 7,500,000 units at a price of \$0.20 per unit for gross proceeds of up to \$1,500,000 (the "Private Placement"). Each unit will consist of one share of the Company's common stock and one transferable share purchase 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. The Private Placement will include existing shareholders of the Company under the provisions of BC Instrument 45-354 and similar instruments in other jurisdictions of Canada (the "Existing Shareholder Exemption") and new investors under Multilateral CSA Notice 45-318 (the "CSA 45-318") and the corresponding instruments, orders and rules implementing CSA 45-318 in the participating jurisdictions, including BC Instrument 45-536 (the "Investment Dealer Exemption").

The Company has set December 27, 2016 as the record date for the purpose of determining shareholders entitled to participate in the Private Placement in reliance on the Existing Shareholder Exemption, and qualifying shareholders who wish to participate should contact the Company using the information set forth below. The Existing Shareholder Exemption limits shareholders to a maximum investment of \$15,000 every 12 months unless the shareholder has obtained advice regarding the suitability of the investment and, if the shareholder is resident in a jurisdiction of Canada, that advice has been obtained from a person that is registered as an investment dealer in the jurisdiction. If Rise receives subscriptions from investors relying on the Existing Shareholder Exemption exceeding the maximum offering amount, the Company will allocate the units pro-rata among all such investors.

In order for the Company to rely on the Investment Dealer Exemption, each investor must purchase the shares as principal and obtain advice regarding the suitability of the investment from a person that is registered as an investment dealer in the jurisdiction in which the investor is resident.

In addition to the Existing Shareholder Exemption and Investment Dealer Exemption, Rise plans to conduct the Private Placement in reliance on other available exemptions from the prospectus requirements of applicable securities legislation, including sales to accredited investors and close

personal friends and business associates of directors and officers of the Company. All securities issued in connection with the Private Placement, including any finder's warrants, will be subject to statutory hold periods in accordance with applicable United States and Canadian securities laws for a minimum of four months and one day. The Company may pay finder's fees to eligible persons in accordance with applicable securities laws and regulatory policies.

The Company also announces that on December 27, 2016, it granted an aggregate of 2,142,542 options to its Chief Executive Officer pursuant to its stock option plan. Each option vests immediately and is exercisable into one share of the Company's common stock at a price of \$0.24 per share until December 27, 2021.

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.

On behalf of the Board of Directors:

Benjamin Mossman
CEO and Director
Rise Resources Inc.

For further information please contact:

RISE RESOURCES INC.
Suite 488, 1090 West Georgia Street
Vancouver, BC V6E 3V7
T: 604.687.7130
www.risecapitalresources.com