

51-102F3
MATERIAL CHANGE REPORT

Item 1 Name and Address of Issuer

Rise Gold Corp. (the “Issuer”)
Suite 650, 669 Howe Street
Vancouver, BC V6C 0B4

Item 2 Date of Material Change

June 27, 2019

Item 3 News Release

The Issuer disseminated a news release dated June 27, 2019 through Newsfile Corp.

Item 4 Summary of Material Change

The Issuer announced results from Annual General Meeting

Item 5 Full Description of Material Change

The Issuer announced that all proposed resolutions were passed at the Corporation’s annual general meeting of shareholders held on today’s date.

Benjamin Mossman, Thomas Vehrs, John Proust and Murray Flanigan were all elected as directors of the Corporation for the coming year and Davidson & Company LLP were re-appointed as auditors of the Corporation for the ensuing year.

Newly elected, Mr. Flanigan is a management consultant providing financial advisory services to a number of public and private oil and gas, mining and technology companies in North America and abroad. Mr. Flanigan is a Chartered Accountant and a Chartered Financial Analyst with expertise in corporate finance, mergers and acquisitions, international taxation, risk management, banking, treasury, corporate restructuring and accounting, and has served as Chief Financial Officer for various public and private companies. Mr. Flanigan is currently a Managing Principal of Kepis & Pobe Financial Group Inc. and a key member of its executive management team responsible for the negotiation and closing of numerous recent large scale oil & gas transactions in West Africa, offshore Guyana and the Middle East. Prior to founding his own consulting company, Mr. Flanigan served as Senior Vice President, Corporate Development and CFO of Qwest Investment Management Corp., where he was responsible for regulatory reporting and corporate filings for over 15 private and publicly listed companies and limited partnerships in Qwest's portfolio, as well as arranging and closing numerous equity and debt financings. Mr. Flanigan also served as VP Corporate Development for Adelphia Communications Corporation, overseeing the company's financial restructuring and ultimate sale to Time Warner Inc. and Comcast Corporation for approximately US\$18 billion.

Item 6 Reliance on subsection 7.1(2) of National Instrument 51-102

Not applicable.

Item 7 Omitted Information

No information has been omitted on the basis that it is confidential information.

Item 8 Executive Officer

Benjamin W. Mossman, Chief Executive Officer
Phone: 604.260.4577

Item 9 Date of Report

June 27, 2019