

51-102F3
MATERIAL CHANGE REPORT

Item 1 Name and Address of Issuer

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

Item 2 Date of Material Change

July 31, 2020

Item 3 News Release

The Issuer disseminated a news release dated July 31, 2020 through Newsfile Corp.

Item 4 Summary of Material Change

The Issuer announced the results of the annual general meeting of shareholders and the voluntary surrender of certain stock options for cancellation.

Item 5 Full Description of Material Change

The Corporation announced that all proposed resolutions with the exception of the one relating to the increase to the authorized number of shares of the common stock, were passed at the annual general meeting of shareholders held on July 31, 2020. Benjamin Mossman, Thomas Vehrs, Larry Lepard, 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.

The Corporation advised that the increase to the authorized number of shares of common stock of the Corporation was not legally affected. Although 90% of shareholder votes approved this amendment to the articles, only 39% of the Corporation’s shareholders participated in the annual general meeting. Under Nevada State law, in order to approve an amendment to the authorized number of common shares, a majority of the shareholders must approve the measure. The Corporation will convene a special meeting as soon as possible to revote on this item.

In order to accommodate the lack of authorized capital to facilitate the closing of the US\$3,300,000 financing previously announced on July 22, 2020, the Corporation’s President & CEO, Benjamin Mossman, has agreed to surrender 1,097,298 stock options priced between C\$0.70 and C\$2.40 per share (average price of C\$1.25).

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

August 5, 2020