

**CERTIFIED COPY OF RESOLUTIONS OF THE BOARD OF DIRECTORS OF RISE GOLD CORP. (THE “CORPORATION”) PASSED BY THE DIRECTORS OF THE CORPORATION EFFECTIVE AS OF THE 25<sup>TH</sup> DAY OF NOVEMBER, 2019.**

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**REVERSE STOCK SPLIT (CONSOLIDATION) OF AUTHORIZED AND ISSUED SHARES OF COMMON STOCK**

**WHEREAS:**

- A. The Board of Directors of the Corporation believes that, in order to attract additional equity capital investment in the Corporation, it would be advantageous for the Corporation to effect a reverse stock split (consolidation) of its authorized and issued shares of capital stock on a 1 new share of common stock for 10 old shares of common stock basis pursuant to Section 78.207 of the Nevada Revised Statutes (“NRS”); and
- B. The Board of Directors of the Corporation believes that a reverse stock split (consolidation) of authorized and issued shares of common stock is in the best interests of the Corporation and its stockholders;

**BE IT RESOLVED** that:

1. The 400,000,000 authorized shares of the Corporation’s common stock, with a par value of US\$0.001 per share, be consolidated on the basis of 10 pre-consolidation shares of common stock for one post-consolidation share of common stock into 40,000,000 authorized shares of common stock, with a par value of \$0.001;
2. The 220,459,647 issued and outstanding shares of the Corporation’s common stock also be consolidated on the basis of 10 pre-consolidation shares of common stock for one post-consolidation share of common stock.
3. Each fractional share of common stock remaining after consolidation that is less than one share of common stock be rounded up into one whole share of common stock;
4. Any one director or officer of the Corporation (the “**Authorized Person**”) be and is hereby authorized to do all such acts, execute and deliver such further documents, instruments and affirmations on behalf of the Corporation and to affix the common seal thereto as may be required to give effect to any of the foregoing resolutions, including, without limitation, the filing of a Certificate of Change Pursuant to NRS Section 78.209 (the “**Certificate**”) with the Nevada Secretary of State to effect the reverse stock split (consolidation).
5. The provisions in the Corporation’s Articles of Incorporation regarding the authorized number and par value of the class of common stock be deemed amended as provided in the Certificate at the effective date and time of the change in accordance with NRS Section 78.209.

6. The Authorized Person be authorized to execute and deliver notice to any security holders who hold contractual or other rights of notice prior to effecting of the reverse split, and to file any documents required to be filed with the Canadian Securities Exchange and any securities regulators having jurisdiction over the Corporation in connection with any of the foregoing resolutions.
7. Any two directors or officers of the Corporation be and are hereby authorized to execute and deliver any treasury orders or reservation orders on behalf of the Corporation as may be required to give effect to any of the foregoing resolutions.
8. These resolutions may be signed by the directors in as many counterparts as may be necessary and by facsimile, and each counterpart so signed shall be deemed to be an original, and such counterparts together shall constitute one and the same instrument and notwithstanding the date of execution shall be deemed to bear the date as set forth above.

I, Vince Boon, the Chief Financial Officer of the Corporation, hereby certify that the foregoing is a true and correct copy of the duly passed resolutions of the Board of Directors of the Corporation and that the said resolutions have not been rescinded, amended or modified and are in full force and effect as at December 10, 2019.

  
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Vince Boon  
Chief Financial Officer