

RISE GOLD CORP.

INCORPORATED UNDER THE LAWS OF THE STATE OF NEVADA

NUMBER
SP.1

THIS CERTIFIES THAT

CUSIP: 76760M200
ISIN: US76760M2008

SHARES

1**
1**
****1*****
****1*****

RISE GOLD CORP. * 76760M200 * * * * *
* * * * * SP.1 * US76760M2008 * SPECIMEN * ONE * RISE GOLD CORP. * DECEMBER 05, 2019 *
RISE GOLD CORP. * 76760M200 * * * * *
* * * * * SP.1 * US76 * * SPECIMEN * CIME * ONE * RISE GOLD CORP. * DECEMBER 0

is the registered owner of

RISE GOLD CORP. * 76760M200 * * * * *
* * * * * SP.1 * US76760M2008 * * ONE * * ONE * RISE GOLD CORP. * DECEMBER 05, 2019 *
RISE GOLD CORP. * 76760M200 * * * * *
* * * * * SP.1 * US76760M2008 * SPECIMEN * ONE * RISE GOLD CORP. * DECEMBER 05, 2

FULLY-PAID AND NON-ASSESSABLE COMMON SHARES IN THE CAPITAL STOCK OF

RISE GOLD CORP.

Transferable only on the books of the Company by the registered holder in person or by duly authorized Attorney on surrender of this Certificate properly endorsed subject to the Articles of Incorporation of the Company.

This Certificate is not valid until countersigned and registered by the Transfer Agent and Registrar of the Company.

IN WITNESS WHEREOF, the Company has caused this Certificate to be signed by the facsimile signatures of its duly authorized officers.

Benjamin W. Mossman
President, Chief Executive Officer

Vincent Boon
Treasurer, Chief Financial Officer

DATED DECEMBER 05, 2019
Countersigned and Registered
CAPITAL TRANSFER AGENCY INC.
(Toronto, Ontario, Canada)
Transfer Agent and Registrar

By _____
AUTHORIZED SIGNATURE

The Shares represented by this Certificate are transferable at the offices of Capital Transfer Agency, Inc., Toronto, Ontario, Canada

RISE GOLD CORP.

RESTRICTIONS

For Value Received, I/We _____ hereby sells, assigns and transfers unto

(PLEASE PRINT OR TYPEWRITE NAME AND ADDRESS, INCLUDING POSTAL CODE,
OF ASSIGNEE)

_____ Shares
of the Capital Stock represented by the within Certificate, and do hereby irrevocably
constitute and appoint

_____ Attorney
to transfer the said stock on the books of the within named Company, with full
power of substitution in the premises.

Dated: _____

Signature: _____

NOTICE: THE SIGNATURE TO THIS ASSIGNMENT MUST CORRESPOND WITH
THE NAME AS WRITTEN UPON THE FACE OF THE CERTIFICATE, IN EVERY
PARTICULAR, WITHOUT ALTERATION OR ENLARGEMENT, OR ANY CHANGE
WHATSOEVER, AND MUST BE GUARANTEED BY A SCHEDULE 1 CANADIAN
CHARTERED BANK OR AN ELIGIBLE GUARANTOR INSTITUTION WITH MEMBERSHIP
IN AN APPROVED SIGNATURE GUARANTEE MEDALLION PROGRAM.

Guaranteed by:



SECURITY INSTRUCTIONS - INSTRUCTIONS DE SÉCURITÉ

THIS IS WATERMARKED PAPER, DO NOT ACCEPT WITHOUT NOTING
WATERMARK. HOLD TO LIGHT TO VERIFY WATERMARK.

PAPIER FILIGRANÉ, NE PAS ACCEPTER SANS VÉRIFIER LA PRÉSENCE
DU FILIGRANE. POUR CE FAIRE, PLACER À LA LUMIÈRE.