

FORM 11

NOTICE OF PROPOSED STOCK OPTION GRANT OR AMENDMENT

Name of Listed Issuer: Rise Gold Corp. (the "Issuer").

Trading Symbol: RISE

Date: September 22, 2020

1. New Options Granted:

Date of Grant: September 22, 2020

Name of Optionee	Position (Director/ Officer/ Employee/ Consultant/ Management Company)	Insider Yes or No?	No. of Optioned Shares	Exercise Price	Expiry Date	No. of Options Granted in Past 12 Months
Benjamin Mossman	Director/ Officer/ Employee	Y	1,338,500	US\$0.90	September 22, 2025	nil

Total Number of optioned shares proposed for acceptance: 1,338,500.

2. Other Presently Outstanding Options:

Name of Optionee	No. of Optioned Shares ⁽¹⁾	Exercise Price	Original Date of Grant	Expiry Date
John Proust	75,000	0.70	Aug. 21, 2019	Aug. 21, 2024
John Proust	150,000	1.00	Nov. 29, 2018	Nov. 29, 2023
John Proust	120,000	1.20	April 19, 2018	April 19, 2023
Murray Flanigan	40,000	0.70	Aug. 21, 2019	Aug. 21, 2024
Lawrence W. Lepard	100,000	0.70	Aug. 21, 2019	Aug. 21, 2024
Thomas I. Vehrs	40,000	0.70	Aug. 21, 2019	Aug. 21, 2024
Thomas I. Vehrs	20,000	1.00	Nov. 29, 2018	Nov. 29, 2023
Thomas I. Vehrs	25,000	1.20	April 19, 2018	April 19, 2023
Michael Leclerc	10,000	1.00	Nov. 29, 2018	Nov. 29, 2023
Michael Leclerc	20,000	1.20	April 19, 2018	April 19, 2023
Vince Boon	10,000	0.70	Aug. 21, 2019	Aug. 21, 2024
Vince Boon	30,000	1.20	April 19, 2018	April 19, 2023
Eileen Au	10,000	0.70	Aug. 21, 2019	Aug. 21, 2024
Eileen Au	30,000	1.20	April 19, 2018	April 19, 2023
Dela Salem	10,000	0.70	Aug. 21, 2019	Aug. 21, 2024
Dela Salem	20,000	1.20	April 19, 2018	April 19, 2023
Emma Espinosa	5,000	0.70	Aug. 21, 2019	Aug. 21, 2024
Robert Gallagher	25,000	1.20	April 19, 2018	April 19, 2023
Michael Andrews	25,000	1.20	April 19, 2018	April 19, 2023
John Carlile	25,000	1.20	April 19, 2018	April 19, 2023
Alan R. Edwards	30,000	1.20	April 19, 2018	April 19, 2023
Fred Tejada	40,000	1.50	March 23, 2016	March 22, 2021
Cale Thomas	70,000	1.50	March 23, 2016	March 22, 2021
Capital Markets Advisory CA	75,000	0.50	March 17, 2020	March 17, 2023

(1) Set out number of optioned shares for each grant with different terms.

3. Additional Information

- (a) If shareholder approval was required for the grant of options (including prior approval of a stock option plan), state the date that the shareholder meeting approving the grant was or will be held. N/A
- (b) State the date of the news release announcing the grant of options. September 22, 2020
- (c) State the total issued and outstanding share capital at the date of grant or amendment. 26,770,298
- (d) State, as a percentage of the issued and outstanding shares of the Issuer indicated in (c) above, the aggregate number of shares that are subject to incentive stock options, including new options, amended options and other presently outstanding options. 10%
- (e) If the new options are being granted pursuant to a stock option plan, state the number of remaining shares reserved for issuance under the plan. 333,530
- (f) If the Issuer has completed a public distribution of its securities within 90 days of the date of grant, state the per share price paid by the public investors. N/A
- (g) Describe the particulars of any proposed material changes in the affairs of the Issuer. None

4. Certificate of Compliance

The undersigned hereby certifies that:

- 1. The undersigned is a director and/or senior officer of the Issuer and has been duly authorized by a resolution of the board of directors of the Issuer to sign this Certificate of Compliance.
- 2. As of the date hereof there is no material information concerning the Issuer which has not been publicly disclosed.
- 3. The undersigned hereby certifies to the Exchange that the Issuer is in compliance with the requirements of applicable securities legislation (as such term is defined in National Instrument 14-101) and all Exchange Requirements (as defined in CNSX Policy 1).

4. All of the information in this Form 11 Notice of Proposed Stock Option Grant or Amendment is true.

Dated September 22, 2020.

Vince Boon
Name of Director or Senior
Officer

"Vince Boon"
Signature

Chief Financial Officer
Official Capacity