

FORM 10

NOTICE OF PROPOSED SIGNIFICANT TRANSACTION
(not involving an issuance or potential issuance of a listed security)¹

Name of Listed Issuer: Rise Resources Inc. (the %Issuer+)

Trading Symbol: UPP

Issued and Outstanding Securities of the Issuer Prior to Transaction: 54,582,841

Date of News Release Fully Disclosing the Transaction: January 25, 2017

1. Transaction

1. Provide details of the transaction including the date, description and location of assets, if applicable, parties to and type of agreement (eg: sale, option, license, contract for Investor Relations Activities, etc.) and relationship to the Issuer. The disclosure should be sufficiently complete to enable a reader to appreciate the significance of the transaction without reference to any other material:

On January 20, 2017, Rise Grass Valley Inc., a wholly owned subsidiary of the Issuer, completed the acquisition of approximately 93 acres of fee simple surface land and 2,750 acres of mineral rights located near Grass Valley, California (the %Property+), from a group of six arms length sellers pursuant to an option agreement dated August 30, 2016 (the %Option Agreement+), as amended on December 23, 2016. The aggregate purchase price for the Property was US\$2,000,000, of which the Issuer had paid US\$50,000 prior to the closing in the form of two non-refundable US\$25,000 deposits.

The Property includes the historic Idaho-Maryland Gold Mine (the %M Mine+), a major past producing high grade gold mine that was reportedly the second largest gold mine in the United States in 1941, as well as all of the mineral rights assembled by Errol MacBoyle and the Idaho Maryland Mines Corporation over a thirty-year period from 1920. In 1942, the U.S. government forced the closure of the I-M Mine due to concerns associated with the onset of World War II.

The Property is not encumbered by any royalty or other interests, and due to the circumstances under which the I-M Mine was shut down, the Issuer believes that significant potential exists to recover additional gold resources left unmined in the existing workings and exploration potential to expand the mineral resources below the historic mine workings.

2. Provide the following information in relation to the total consideration for the transaction (including details of all cash, non-convertible debt securities or other consideration) and any required work commitments:
- (a) Total aggregate consideration in Canadian dollars: US\$2,000,000
 - (b) Cash: US\$2,000,000
 - (c) Other: N/A
 - (d) Work commitments: None

¹ If the transaction involved the issuance of securities, other than debt securities that are not convertible into listed securities, use Form 9.

3. State how the purchase or sale price and the terms of any agreement were determined (e.g. arms-length negotiation, independent committee of the Board, third party valuation, etc.).

Arms length negotiation

4. Provide details of any appraisal or valuation of the subject of the transaction known to management of the Issuer:

None

5. If the transaction is an acquisition, details of the steps taken by the Issuer to ensure that the vendor has good title to the assets being acquired:

Following the execution of the Option Agreement the Issuer conducted extensive title research on the Property using a third party service provider, and in connection with the closing of the acquisition, Rise Grass Valley Inc. obtained a quit claim deed from the sellers of the Property whereby they released, relinquished and surrendered any and all right, title and interest that they may have had in the Property.

6. Provide the following information for any agent's fee, commission, bonus or finder's fee, or other compensation paid or to be paid in connection with the transaction (including warrants, options, etc.):

- (a) Details of any dealer, agent, broker or other person receiving compensation in connection with the transaction (name, address. If a corporation, identify persons owning or exercising voting control over 20% or more of the voting shares if known to the Issuer):

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- (b) Cash: US\$140,000, payable in the form of 920,000 units of the Issuer at a deemed price of \$0.20 per unit

- (c) Other: N/A

7. State whether the vendor, sales agent, broker or other person receiving compensation in connection with the transaction is a Related Person or has any other relationship with the Issuer and provide details of the relationship.

No person receiving compensation in connection with the transaction is a Related Person or has any other relationship with the Issuer.

8. If applicable, indicate whether the transaction is the acquisition of an interest in property contiguous to or otherwise related to any other asset acquired in the last 12 months

N/A

2. Development

Provide details of the development. The disclosure should be sufficiently complete to enable a reader to appreciate the significance of the transaction without reference to any other material: N/A

3. 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 on behalf of the Issuer.
2. To the knowledge of the Issuer, at the time an agreement in principle was reached, no party to the transaction had knowledge of any undisclosed material information relating to the Issuer, other than in relation to the transaction.
3. As of the date hereof there is no material information concerning the Issuer which has not been publicly disclosed.
4. 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 CSE Policy 1).
5. All of the information in this Form 10 Notice of Proposed Significant Transaction is true.

Dated: January 25, 2017

Cale Thomas
Name of Director or Senior Officer

"Cale Thomas"
Signature

CFO
Official Capacity