

## FORM 7

### MONTHLY PROGRESS REPORT

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

Trading Symbol: RISE

Number of Outstanding Listed Securities: 127,543,837

Date: May 5, 2026

This Monthly Progress Report must be posted before the opening of trading on the fifth trading day of each month. This report is not intended to replace the Issuer's obligation to separately report material information forthwith upon the information becoming known to management or to post the forms required by Exchange Policies. If material information became known and was reported during the preceding month to which this report relates, this report should refer to the material information, the news release date and the posting date on the Exchange website.

This report is intended to keep investors and the market informed of the Issuer's ongoing business and management activities that occurred during the preceding month. Do not discuss goals or future plans unless they have crystallized to the point that they are "material information" as defined in the Policies. The discussion in this report must be factual, balanced and non-promotional.

#### **General Instructions**

- (a) Prepare this Monthly Progress Report using the format set out below. The sequence of questions must not be altered nor should questions be omitted or left unanswered. The answers to the items must be in narrative form. State when the answer to any item is negative or not applicable to the Issuer. The title to each item must precede the answer.
- (b) The term "Issuer" includes the Issuer and any of its subsidiaries.
- (c) Terms used and not defined in this form are defined or interpreted in Policy 1 – Interpretation and General Provisions.

#### **Report on Business**

1. Provide a general overview and discussion of the development of the Issuer's business and operations over the previous month. Where the Issuer was inactive disclose this fact.

Management focused on conserving treasury funds for key operational expenses.

Provide a general overview and discussion of the activities of management.

See '1' above.

2. Describe and provide details of any new products or services developed or offered. For resource companies, provide details of new drilling, exploration or production programs and acquisitions of any new properties and attach any mineral or oil and gas or other reports required under Ontario securities law.
3. Describe and provide details of any products or services that were discontinued. For resource companies, provide details of any drilling, exploration or production programs that have been amended or abandoned.

None.

4. Describe any new business relationships entered into between the Issuer, the Issuer's affiliates or third parties including contracts to supply products or services, joint venture agreements and licensing agreements etc. State whether the relationship is with a Related Person of the Issuer and provide details of the relationship.

None.

5. Describe the expiry or termination of any contracts or agreements between the Issuer, the Issuer's affiliates or third parties or cancellation of any financing arrangements that have been previously announced.

None.

6. Describe any acquisitions by the Issuer or dispositions of the Issuer's assets that occurred during the preceding month. Provide details of the nature of the assets acquired or disposed of and provide details of the consideration paid or payable together with a schedule of payments if applicable, and of any valuation. State how the consideration was determined and whether the acquisition was from or the disposition was to a Related Person of the Issuer and provide details of the relationship.

None.

7. Describe the acquisition of new customers or loss of customers.

None.

8. Describe any new developments or effects on intangible products such as brand names, circulation lists, copyrights, franchises, licenses, patents, software, subscription lists and trade-marks.

None.

9. Report on any employee hirings, terminations or lay-offs with details of anticipated length of lay-offs.

None.

10. Report on any labour disputes and resolutions of those disputes if applicable.

None.

11. Describe and provide details of legal proceedings to which the Issuer became a party, including the name of the court or agency, the date instituted, the principal parties to the proceedings, the nature of the claim, the amount claimed, if any, if the proceedings are being contested, and the present status of the proceedings.

The Issuer has engaged litigation attorney Cooper & Kirk (see Feb. 20, 2024 press release) to lead the legal proceedings in a matter with the Nevada County Board of Supervisors.

In September 2024, the Company and Rise Grass Valley Inc. ("Rise Grass Valley"), the Company's subsidiary, received a notice from the Community Environmental Advocates Foundation ("CEA") of intent to file a citizen suit against the Company for alleged violations of the Clean Water Act. A Complaint was filed on December 20, 2024 in the U.S. District Court for the Eastern District of California. The Company was dismissed from the lawsuit before it was served with a copy of the Complaint. Attorneys for Rise Grass Valley have engaged the CEA's attorneys in an attempt to informally resolve the allegations without further litigation. On February 25, 2026 CEA filed a motion for summary judgement in their Clean Water Act litigation against Rise Grass Valley. The Company

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and Rise Grass Valley deny all allegations contained in the notice and Complaint. Management has determined that no estimate of a loss event can be determined at this time in connection with the notice.

On September 16, 2025, the Company provided an update on legal proceedings in the matter with the Nevada County Board of Supervisors. On August 8, 2025, the Court rejected the County's motion, ruling: "Rise [has] a beneficial interest in the mine property it owns that is the subject of its vested right petition: if its vested right to mine is recognized, Rise possesses all of the surface and mineral estate necessary to begin mining." On September 12, the Court signed a stipulation from the County and Rise providing that Rise would submit its initial brief on the case on September 15, the County will submit its opposition by November 18, Rise to reply by December 5, and oral arguments will take place on January 9, 2026.

On January 9, 2026 the Company announced that on January 8, 2026 the Court on its own initiative delayed the oral arguments until March 6, 2026. On March 9, 2026 the oral arguments were heard. The Company is awaiting a decision on this matter.

12. Provide details of any indebtedness incurred or repaid by the Issuer together with the terms of such indebtedness.

None.

13. Provide details of any securities issued and options or warrants granted.

On April 20, 2026 the Company issued 9,000 shares upon the exercise of 9,000 warrants with an exercise price USD\$0.158 from the April 2024 private placement.

On April 1, 2026 62,500 Restricted Share Units ("RSUs") were granted to David Watkinson, the Company's CEO was granted as part of his employment contract. The RSUs immediately vest and on August 20, 2026 Mr. Watkinson redeemed the 62,500 RSU's and 62,500 common shares were issued to him.

14. Provide details of any loans to or by Related Persons.

None

15. Provide details of any changes in directors, officers or committee members.

None.

16. Discuss any trends which are likely to impact the Issuer including trends in the Issuer's market(s) or political/regulatory trends.

None.

**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 were/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 7 Monthly Progress Report is true.

Dated: May 5, 2026

Mihai Draguleasa  
Name of Director or Senior Officer

"Mihai Draguleasa"  
Signature

CFO  
Official Capacity

Name of Issuer <u>Rise Gold Corp.</u>	For Month Ended <u>April 2026</u>	Date of Report <u>May 5, 2026</u>
Issuer Address <u>1250 – 625 Howe Street</u>		
City/Province/Postal Code <u>Vancouver, BC V6C 2T6</u>	Issuer Fax No. <u>N/A</u>	Issuer Telephone No. <u>(604) 999-4136</u>
Contact Name <u>Mihai Draguleasa</u>	Contact Position <u>CFO</u>	Contact Telephone No. <u>(604) 880-8813</u>
Contact Email Address <a href="mailto:mihai@risegoldcorp.com">mihai@risegoldcorp.com</a>	Web Site Address <a href="http://www.risegoldcorp.com">www.risegoldcorp.com</a>	