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RISE TO ACQUIRE A GROUP OF GOLD AND BASE METALS PROPERTIES IN BRITISH COLUMBIA

May 31, 2016 – Vancouver, British Columbia – Rise Resources Inc. (CSE: UPP, OTC: RYES) (öRiseö or the öCompanyö), is pleased to announce that it has entered into an agreement with Klondike Gold Corp., a British Columbia company with its common shares listed for trading on the TSX Venture Exchange under the symbol öKGö (öKlondikeö), regarding the purchase of a portfolio of seven gold and base metal properties in southeast British Columbia consisting of 150 mining claims with a total area of 28,000 hectares. The seven properties include Red Point, Clubine and Ron Gold, located in the historic gold mining camps of Rossland and Nelson, and Panda Irishman, Cruz-Midway, Thea and Quartz Mountain, located in an area with known Sullivan-type zinc mineralization that are also prospective for gold.

The principal terms of the agreement are as follows:

- Within 60 days of signing, Rise will pay Klondike \$50,000 in cash, issue 1,500,000 shares of Rise's common stock and issue warrants to purchase 1,500,000 shares of Rise's common stock (the öFirst Closingö).
- Upon the one year anniversary of the First Closing, Rise will pay Klondike \$150,000 in cash, issue 2,000,000 shares of Rise's common stock and issue warrants to purchase 1,000,000 shares of Rise's common stock.
- Klondike will retain a 2.0% NSR and Rise will have the right to purchase 50% of this royalty for \$1 million at any time after the First Closing.

Each of the warrants is exercisable for a period of 24 months into one share of Rise's common stock at a price that is a 20% premium to the 10-day volume VWAP of the stock on the Canadian Securities Exchange immediately prior to the date of issuance.

The properties are easily accessible by forest service roads and are close to major provincial roads. Several of the properties have shown interesting drilling, soil geochemistry and geophysical survey results that will require follow-up work to either extend the known mineralization or confirm drilling targets. Of the gold properties, Clubine, a historic gold-silver producer, offers an immediate drilling opportunity. The mineralization is comprised of two shear zone parallel veins (0.98m and 0.38m wide) assaying up to 38 grams/ton gold and 54 grams/ton gold, respectively. Quartz Mountain has also produced gold and silver in the past from two small open pits (3,173 grams of gold and 5,194 grams of silver from Price Pit, and

14,900 grams of gold and 13,400 grams of silver from Golden Egg Pit). While Ron Gold and Red Point have no history of production it is worth noting that both of them are close to or adjoin historic gold-silver producers; Ron Gold adjoins the Kenville Gold Mine to the south and Red Point is located 6 kilometers east of the Rossland gold camp. In regard to zinc, drilling on Panda Irishman has shown the Sullivan horizon in 5 drill holes (>150m thick) and assays show up to 5.8% lead and 9.7% zinc over 2.6m in one hole (information in this section taken from Klondike's Factsheet).

Fred Tejada, P.Geo. President and CEO of Rise commented, "This acquisition significantly expands the British Columbia exploration holdings of Rise. Klondike has done an excellent job of maintaining these properties and Rise is excited to build on what it has accomplished so far. We will begin plans to advance the gold targets as soon as possible and assess what we can do with the zinc assets to enhance their value."

Fred Tejada, P.Geo. is also a "qualified person" as defined in Canadian National Instrument 43-101 and is responsible for the technical content of this press release.

This press release does not constitute an offer to sell or a solicitation of an offer to buy securities in the United States. The securities referenced herein have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act"), or any state securities laws and may not be offered or sold in the United States except in compliance with one or more exemptions from the registration requirements of the U.S. Securities Act and applicable state securities laws.

About Rise Resources Inc.

Rise was incorporated in Nevada in 2007, and through an agreement with Eastfield Resources Ltd. (TSX-V: ETF) owns the option to acquire up to a 75% undivided interest in and to certain mineral claims known as the Indata property, a porphyry copper-gold property located in the Omineca Mining Division in British Columbia, Canada, northwest of Fort St. James. With the acquisition of the portfolio of properties from Klondike, Rise now has a significant group of British Columbia assets to explore. Rise operates its exploration activities from the Company's head office in Vancouver, British Columbia, Canada.

On behalf of the Board of Directors:

Fred Tejada
President, CEO and Director
Rise Resources Inc.

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Forward-Looking Statements

This press release contains certain forward-looking statements within the meaning of applicable securities laws. Forward-looking statements are frequently characterized by words such as "plan", "expect", "project", "intend", "believe", "anticipate", "estimate" and other similar words or statements that certain events or conditions "may" or "will" occur. In particular, forward-looking statements in this press release include, but are not limited to, statements with respect to the cash payments and share and warrant issuances to Klondike and Rise's intention to explore the acquired properties for mineral potential.

Although the Company believes that the expectations reflected in the forward-looking statements are reasonable, there can be no assurance that such expectations will prove to be correct. Such forward-looking statements are subject to risks, uncertainties and assumptions related to certain factors including, without limitation, obtaining all necessary approvals, expenditure and financing requirements, title matters, operating hazards, metal prices, political and economic factors, competitive factors, general economic conditions, relationships with vendors and strategic partners, governmental regulation and supervision, seasonality, technological change, industry practices, and one-time events that may cause actual results, performance or developments to differ materially from those contained in the forward-looking statements. Accordingly, readers should not place undue reliance on forward-looking statements and information contained in this release. Rise undertakes no obligation to update forward-looking statements or information except as required by law.