

## FORM 7

### MONTHLY PROGRESS REPORT

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

Trading Symbol: UPP

Number of Outstanding Listed Securities: 57,297,841

Date: April 3, 2017

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 %ssuer+ 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.

During the month of March 2017 the Issuer continued evaluating and prioritizing its exploration efforts between its recently acquired Idaho-Maryland Gold Mine (the %M Mine+), its Indata property and the seven other mineral properties that it owns in southeast British Columbia. The Issuer has collected the historical records of the I-M Mine at its offices and is preparing a geological report to determine and outline the mine's current condition and the Issuer's future exploration plans.

The Issuer also negotiated an extension to its option agreement for the purchase of property from Sierra Pacific Industries Inc., and completed all payments pursuant to this agreement on March 30, 2017. The Issuer issued promissory notes for funds received to make these payments. (See below.)

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

See above.

3. 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.

The Issuer has entered into an option agreement with Sierra Pacific Industries Inc. to purchase a 100% interest in and to certain surface rights totalling approximately 82 acres located near Grass Valley, California, United States. Pursuant to the option agreement, in order to exercise the option, the Company must pay US\$1,900,000 by March 31, 2017. Upon execution of the option agreement, the Company paid the vendors a non-refundable cash deposit in the amount of \$133,535 (US\$100,000), which will be credited against the purchase price of US\$1,900,000 upon exercise of the option. In March, the Issuer negotiated an extension to this agreement whereby the due date for payment in full was extended to June 30, 2017. Pursuant to this agreement, the Issuer made a further non-refundable payment of \$268,135 (US\$200,000) to the vendor which will also be credited against the purchase price of the property, leaving US\$1,600,000 remaining to be paid.

4. 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.

5. 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.

6. 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.

7. 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.

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

None.

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

None.

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

None.

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

None.

12. 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.

None.

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

In March the Issuer issued Promissory Notes (the "Notes") for a total of \$220,000 to various arms-length parties. The proceeds of this issue were used for the property option payment to Sierra Pacific Industries Inc. in March. The Notes accrue interest as a fee of 10% of the face value every 3 months, in advance, and are repayable on June 29, 2017.

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

On April 3, 2017, the Issuer granted 500,000 options pursuant to its stock option plan to John Anderson, a director of the Issuer. Each option vests immediately and is exercisable into one share of the Issuer's common stock at a price of \$0.27 per share until April 3, 2022.

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

None.

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

None.

17. 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: April 3, 2017.

Ben Mossman

Name of Director or Senior Officer

"Benjamin Mossman"

Signature

CEO and Director

Official Capacity

Name of Issuer <u>Rise Resources Inc.</u>	For Month Ended <u>March 31, 2017</u>	Date of Report <u>April 3, 2017</u>
Issuer Address <u>Suite 488, 1090 West Georgia Street</u>		
City/Province/Postal Code <u>Vancouver, BC V6E 3V7</u>	Issuer Fax No. <u>N/A</u>	Issuer Telephone No. <u>(604) 260-4577</u>
Contact Name <u>Benjamin Mossman</u>	Contact Position <u>CEO and Director</u>	Contact Telephone No. <u>(604) 260-4577</u>
Contact Email Address <u>ben@risecapitalresources.com</u>	Web Site Address <u><a href="http://www.risecapitalresources.com">www.risecapitalresources.com</a></u>	