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News Release No. 17-29

Brunswick Gold Project - Update on Proposed Drill Program

West Vancouver, British Columbia – October 12, 2017 – Rainy Mountain Royalty Corp. (the "Company" or "Rainy Mountain") announces that it has completed an analysis of the assay data and results of the Company's trenching program completed in August 2017 (see the Company's news release of August 28, 2017) at the Company's Brunswick gold project. As a result, Rainy Mountain is proposing to move forward with a 1500m drill program of approximately 11-13 holes in order to test three features that were exposed during the summer exploration program.

Trenching completed west of the original gold showing has located a distinct deformation zone (see photos of the trenching program on the Company's web site at www.rmroyalty.com), which is flanked by an intense iron carbonate zone with sulphides. An anomalous gold value of 0.388 g/t was obtained from this deformation zone with folded quartz veins 800m west of the original gold showing. As such, approximately 4-5 drill holes are proposed in the zone to test this anomalous site and other locations along the deformation zone where anomalous gold in soils have been observed. In addition, the section 300m west of the original gold showing where a 32.9 g/t gold value was obtained in the original trenching conducted by Michael Tremblay (one of the optionors of the Brunswick Property) will also be tested.

Trenching also exposed strong veining 200m west of hole BE17-04 with chalcopyrite and anomalous gold values of 0.322 g/t, and 0.172g/t Au associated with anomalous arsenic (As). Four more holes are proposed along this shear.

On the east part of the West Grid, three gold values of 6.6 g/t, 4.05 g/t, and 2.56 g/t were found on the east end of a 900m long Induced Polarization ("IP") trend which may require 2-3 holes, as well as one hole to test a parallel IP trend that cannot be reached by trenching equipment.

Budget permitting, additional lines are proposed on the east extension of the east grid to trace the extension of the original gold zone and, if possible, additional lines will be cut and read with IP to the west tracing the anomalous arsenic and gold values observed in the Company's June exploration efforts.

This news release has been reviewed and approved by Robert Middleton, P.Eng., who is acting as the Company's Qualified Person for the Brunswick gold project, in accordance with regulations under NI 43-101.

For further information, contact Mr. Clive Shallow, Shareholder Communications, at 604-922-2030, or visit the Company's website at www.rmroyalty.com.

Rainy Mountain Royalty Corp.

"Douglas L. Mason"

Douglas L. Mason, Chief Executive Officer

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