

Radisson Mining Resources Inc. Announces Additional High-Grade Drill Results at O'Brien

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Including 16.2 g/t Gold over 5.4 Metres, 12.1 g/t Gold over 4.4 Metres and 62.0 g/t Gold over 1.0 Metre

ROUYN-NORANDA, Oct. 30, 2024 - [Radisson Mining Resources Inc.](#) (TSX-V: RDS, OTCQB: RMRDF) ("Radisson" or the "Company") is pleased to announce results from 10 diamond drill holes completed at its 100%-owned O'Brien Gold Project ("O'Brien" or the "Project") located in the Abitibi region of Québec. These results are part of Radisson's ongoing 35,000 metre drill program.

The ten drill holes reported today represent both shallow and deep drilling on the Project's mineralized "Trend #s 0, 1 and 2." Included are two wedges performed on the deep drill hole OB-24-324, which returned 27.61 g/t gold over 6.0 metres with extensive visible gold at a depth 170 metres below the base of the existing Mineral Resource on "Trend #1" (see *Radisson News Release dated September 24, 2024*). Also reported today are results from drill hole OB-24-323 which represents a 100-metre step-out below the base of the Mineral Resource on "Trend #0." The new data, taken together, continue to demonstrate the extension of high-grade O'Brien mineralization to depth, where it remains open.

Results Highlights:

- OB-24-332 intersected 16.21 grams per tonne ("g/t") gold ("Au") over 5.4 metres, including 32.25 g/t Au over 2.4 metres, and a separate mineralized interval of 4.18 g/t Au over 5.3 metres, including 10.10 g/t Au over 1.0 metre;
- OB-24-324W1, a wedge from drill hole OB-24-324, intersected 5.48 g/t Au over 12.4 metres, including 12.10 g/t Au over 4.4 metres, and a separate mineralized interval of 3.09 g/t Au over 15.2 metres, including 8.02 g/t Au over 4.0 metres;
- OB-24-323 intersected 3.34 g/t Au over 10.9 metres, including 13.90 g/t Au over 1.5 metres, and a separate mineralized interval of 3.51 g/t Au over 8.2 metres, including 9.93 g/t Au over 1.5 metres;
- OB-24-330 intersected 19.89 g/t Au over 2.5 metres; and
- OB-24-333 intersected 62.00 g/t Au over 1.0 metre.

Matt Manson, President & CEO, commented: "Today's drill results continue to demonstrate the type of narrow high-grade intercepts within broader mineralized envelopes that are so characteristic of the O'Brien Gold Project. The drill holes reported today represent a balance between shallower targets within the existing Mineral Resource model, and deeper step-outs geared to new discovery. This reflects the drilling priorities set in May when our 2024 program was expanded to 35,000 metres; however, we are becoming increasingly focused on the deep expansion potential of O'Brien. Recall that DDH OB-24-324, released in September, returned almost an ounce of gold over 6 metres core length at 1,100 metres vertical depth, 170 metres below previous drilling. For context, approximately 75% of our existing Mineral Resource is defined at depths above 600 metres. Now, wedges drilled from this hole, and a step out hole 100 metres below the Mineral Resource on Trend #0, are giving more high-grade intercepts at previously untested depths. Three rigs are currently active, with one rig committed to drilling directly beneath the historic O'Brien mine for the first time in the Project's history. This pilot hole is expected to be more than 1,600 metres in length and will test for gold mineralization more than 400 metres beneath the deepest mine workings. Success with this hole offers to dramatically change the potential scope of the Project."

Table 1: Summary Assay Results from Today's Drill Holes

DDH	Zone	From (m)	To (m)	Core Length Au g/t - Uncut Host Lithology (m)
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			795.0	796.0	1.0	11.85	PON-S3
			903.9	914.8	10.9	3.34	V3-S
OB-24-323	Trend #0	Including	903.9	905.4	1.5	13.90	V3-S
			933.5	934.7	1.2	6.21	V3-CEN
			993.4	1,001.6	8.2	3.51	V3-N/S3P
		Including	995.4	996.9	1.5	9.93	V3-N
			1,139.9	1,152.3	12.4	5.48	POR-S
		Including	1,141.4	1,145.8	4.4	12.10	POR-S
OB-24-324W1	Trend #1		1,164.3	1,179.5	15.2	3.09	S1P/POR-N
			1,164.3	1,168.5	4.2	8.02	S1P
			1,200.0	1,202.9	2.9	3.31	POR-N
OB-24-325	Trend #1		257.5	262.5	5.0	4.45	TX/V3-N
OB-24-326	Trend #1		262.0	267.0	5.0	4.24	V3-N
OB-24-330	Trend #1		247.3	250.1	2.8	3.16	V3-S
			300.5	303.0	2.5	19.89	POR-N
			351.0	352.0	1.0	17.30	POR-S
			376.5	381.7	5.2	3.45	S1P
OB-24-331	Trend #1	Including	380.5	381.7	1.2	11.85	S1P
			399.5	401.0	1.5	4.85	V3-N
			407.0	408.2	1.2	6.93	V3-N
			361.0	362.5	1.5	3.92	S1P
			369.9	375.3	5.4	16.21	S1P
OB-24-332	Trend #1	Including	370.9	373.3	2.4	32.25	S1P
			404.8	410.1	5.3	4.18	V3-N
		Including	409.1	410.1	1.0	10.10	V3-N
OB-24-333	Trend #2		189.5	190.5	1.0	62.00	V3-S

Notes on Calculation of Drill Intercepts

The O'Brien Gold Project March 2023 Mineral Resource Estimate ("MRE") utilizes a 4.50 g/t Au bottom cutoff, a US\$1600 gold price, a minimum mining width of 1.2 metres, and a 40 g/t Au upper cap on composites. Intercepts presented in Table 1 are calculated with a 3.00 g/t Au bottom cut-off, representing the lower limit of cut-off sensitivity presented in the March 2023 MRE. This methodology differs from previous Radisson disclosure, and intercepts reported in this release may not be directly comparable to historical published intercepts. Sample grades are uncapped. True widths, based on depth of intercept and drill hole inclination, are estimated to be 30-70% of core length. Table 2 presents additional drill intercepts calculated with a 1.00 g/t bottom cut-off over a minimum 1.0 metre core length, so as to illustrate the frequency and continuity of mineralized intervals within which high-grade gold veins at O'Brien are developed. Drill holes OB-24-324W2 and 329 did not return any intercepts averaging above 3.00 g/t Au. Assay results for drill holes OB-24-327 and 328 are pending. Lithology Codes: PON-S3: Pontiac Sediments; V3-S, V3-N, V3-CEN: Basalt-South, North, Central; S1P, S3P: Conglomerate; POR-S, POR-N: Porphyry South, North; TX: Crystal Tuff.

Figure 1: Long Section and Plan View of Gold Vein Mineralization and Mineral Resources at the O'Brien Gold Project, with Today's Drill Holes Illustrated

Gold Mineralization at O'Brien

Gold mineralizing quartz-sulphide veins at O'Brien occur within a thin band of interlayered mafic volcanic rocks, conglomerates, and porphyric andesitic sills of the Piché Group occurring in contact with the east-west oriented Larder Lake-Cadillac Break ("LLCB"). Gold, along with pyrite and arsenopyrite, is typically associated with shearing and a pervasive biotite alteration, and developed within multiple Piché Group lithologies and, occasionally, the hanging-wall Pontiac and footwall Cadillac meta-sedimentary rocks.

As mapped at the historic O'Brien mine, and now replicated in the modern drilling, individual veins are generally narrow, ranging from several centimetres up to several metres in thickness. Multiple veins occur sub-parallel to each other, as well as sub-parallel to the Piché lithologies and the LLCB. Individual veins have well-established lateral continuity, with near-vertical, high-grade shoots developed over significant lengths. The historic O'Brien mine produced over half a million ounces of gold from such veins and shoots at an average grade exceeding 15 g/t and over a vertical extent of at least 1,000 metres.

Based on the modern drilling, the Project has estimated Indicated Mineral Resources of 0.50 million ounces (1.52 million tonnes at 10.26 g/t Au), with additional Inferred Mineral Resources of 0.45 million ounces (1.60 million tonnes at 8.66 g/t Au). Mineral Resources that are not Mineral Reserves do not have demonstrated economic viability.

Current exploration is focused on delineating well-developed vein mineralization to the east of the historic mine, with additional high-grade shoots becoming evident in the exploration data over what has been described as a series of repeating trends ("Trend #s 0 to 5," Table 1 and Figures 1 and 2).

Today's Drill Results

Today's results are from ten drill holes, including two wedges, over 3,895 metres in Trends # 0, 1 and 2. Visible gold was observed in six of the holes. Holes were drilled on northerly declinations at initial inclinations of between -50 and -80 degrees, providing a high angle of incidence with the southerly dip of the Piché Group rocks and the vein mineralization. Estimated true widths of drill intercepts at the point of contact with mineralization is estimated to be 30-70% of core length.

Drill holes OB-24-324W1 and W2 were wedges drilled off the previously reported, high-grade hole OB-24-324, which had extended Trend #1 170 metres beneath previous drilling with two zones of 27.61 g/t Au over 6.0 metres and 6.83 g/t Au over 10.0 metres, including 40.2 g/t Au over 1.5 metres (Figure 2). Wedge OB-24-324W1 successfully intersected two zones of mineralization immediately above hole 324, with 5.48 g/t Au over 12.4 metres, including 12.10 g/t Au over 4.4 metres, and 8.02 g/t Au over 4.2 metres. Wedge OB-24-324W2 deviated from its intended target eastwards and returned a number of mineralized zones of 1-2 metres in thickness at 1-2 g/t in gold grades (Table 2).

Drill holes OB-24-325 to 332 tested targets within the existing vein model in Trend #1, between approximately 200 and 350 metres vertical depth. Of note, OB-24-332 returned 16.21 g/t Au over 5.4 metres, including 32.25 g/t Au over 2.4 metres. Drill hole OB-24-333 was a shallow hole targeting Trend #2 at approximately 200 metres vertical depth, returning 62.0 g/t Au over 1.0 metre. Results are pending for drill holes OB-24-327 and 328.

Figure 2: Cross Section of Trend 1 Locating Drill Hole OB-24-324, Wedges OB-24-324W1 and OB-24-324W2, and the Previously Published OB-96-071 and OB-20-174W1B Drill Holes

Drill hole OB-24-323 was located approximately 100 metres below drilling on the high-grade Trend #0, immediately adjacent to the O'Brien mine. It returned two broad mineralized zones of 3.34 g/t Au over 10.9 metres, including 13.90 g/t Au over 1.5 metres, and 3.51 g/t Au over 8.2 metres, including 9.93 g/t Au over 1.5 metres. This successfully extends Trend #0 to depth.

Table 2: Detailed Assay Results (see "Notes on Calculation of Drill Intercepts")

DDH	Zone	From (m)	To (m)	Core Length (m)	Au g/t - Uncut	Host Lithology
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		795.0	796.0	1.0	11.85	PON-S3
		903.9	914.8	10.9	3.34	V3-S
		<i>Including</i> 903.9	905.4	1.5	13.90	V3-S
OB-24-323	Trend #0	918.4	921.0	6.2	1.22	V3-S/POR-S
		933.5	934.7	1.2	6.21	V3-CEN
		953.0	954.4	1.4	1.03	V3-CEN
		993.4	1,001.6	8.2	3.51	V3-N/S3P
		<i>Including</i> 995.4	996.9	1.5	9.93	V3-N
		1,082.0	1,085.0	3.0	2.08	V3-S
		1,122.5	1,123.9	1.4	1.71	V3-S
		1,128.4	1,129.9	1.5	1.27	POR-S
		1,132.9	1,136.9	4.0	1.13	POR-S
		1,139.9	1,152.3	12.4	5.48	POR-S
OB-24-324W1	Trend #1	<i>Including</i> 1,141.4	1,145.8	4.4	12.10	POR-S
		1,158.3	1,159.8	1.5	1.08	S1P
		1,164.3	1,179.5	15.2	3.09	S1P/POR-N
		<i>Including</i> 1,164.3	1,168.5	4.2	8.02	S1P
		1,179.5	1,181.0	1.5	1.33	POR-N
		1,185.5	1,187.0	1.5	1.02	POR-N
		1,200.0	1,202.9	2.9	3.31	POR-N
		1,020.7	1,022.2	1.5	1.07	V3-S
OB-24-324W2	Trend #1	1,041.1	1,042.2	1.1	2.84	V3-S
		1,060.5	1,063.0	2.5	1.39	POR-S
		1,066.0	1,067.5	1.5	1.20	S1P
		245.5	247.0	1.5	1.30	S1P
OB-24-325	Trend #1	251.5	253.4	1.9	1.07	V3-N
		257.5	262.5	5.0	4.45	TX/V3-N
		273.5	274.5	1.0	2.44	TX/V3-N
OB-24-326	Trend #1	236.0	237.0	1.0	1.06	S1P
		262.0	267.0	5.0	4.24	V3-N
		251.7	253.2	1.5	1.35	V3-S
OB-24-329	Trend #1	311.3	312.3	1.0	1.25	S1P
		342.8	344.0	1.2	1.10	V3-N
		247.3	250.1	2.8	3.16	V3-S
		274.6	276.1	1.5	1.46	V3-CEN
OB-24-330	Trend #1	282.6	284.1	1.5	2.04	S1P
		293.1	295.2	2.1	1.15	S1P
		300.5	303.0	2.5	19.89	POR-N
		340.7	341.7	1.0	1.11	V3-N
		351.0	352.0	1.0	17.30	POR-S
		370.5	372.0	1.5	1.11	S1P
		376.5	381.7	5.2	3.45	S1P
OB-24-331	Trend #1	<i>Including</i> 380.5	381.7	1.2	11.85	S1P
		392.7	393.7	1.0	1.95	TX
		399.5	401.0	1.5	4.85	V3-N
		407.0	408.2	1.2	6.93	V3-N

		322.8	324.3	1.5	1.06	V3-S
		339.4	351.0	11.6	1.07	POR-S/V3-CEN
		361.0	362.5	1.5	3.92	S1P
		369.9	375.3	5.4	16.21	S1P
OB-24-332	Trend #1 <i>Including</i>	370.9	373.3	2.4	32.25	S1P
		394.5	398.0	3.5	2.75	V3-N
		404.8	410.1	5.3	4.18	V3-N
	<i>Including</i>	409.1	410.1	1.0	10.10	V3-N
		421.5	425.5	4.0	1.47	S3P
		189.5	190.5	1.0	62.00	V3-S
		205.7	207.0	1.3	1.01	V3-S
OB-24-333	Trend #2	236.3	241.7	5.4	2.63	POR-N
		248.1	249.1	1.0	1.10	S3P
		259.0	260.5	1.5	1.08	VB3-N

Table 3: Drill Hole Collar Information for Holes contained in this News Release

DDH	Zone	Easting	Northing	Azimuth	Dip	Hole Length (m)
OB-24-323	Trend #0	693953	5345212	335	-79	1014
OB-24-324W1	Trend #1	694209	5345402	9	-64	290
OB-24-324W2	Trend #1	694202	5345348	7	-65	147
OB-24-325	Trend #1	693972	5345444	357	-54	282
OB-24-326	Trend #1	693972	5345444	350	-50	281
OB-24-329	Trend #1	693875	5345432	357	-60	366
OB-24-330	Trend #1	694106	5345451	0	-67	357
OB-24-331	Trend #1	694106	5345409	0	-67	438
OB-24-332	Trend #1	694105	5345410	354	-69	435
OB-24-333	Trend #2	694348	5345457	353	-58	285

QA/QC

All drill cores in this campaign are NQ in size. Assays were completed on sawn half-cores, with the second half kept for future reference. The samples were analyzed using standard fire assay procedures with Atomic Absorption (AA) finish at ALS Laboratory Ltd, in Val-d'Or, Québec. Samples yielding a grade higher than 10 g/t Au were analyzed a second time by fire assay with gravimetric finish at the same laboratory. Mineralized zones containing visible gold were analyzed with metallic sieve procedure. Standard reference materials, blank samples and duplicates were inserted prior to shipment for quality assurance and quality control (QA/QC) program.

Qualified Person?

Disclosure of a scientific or technical nature in this news release was prepared under the supervision of Mr. Richard Nieminen, P.Geo, (QC), a geological consultant for Radisson and a Qualified Person for purposes of NI 43-101. Mr. Nieminen is independent of Radisson and the O'Brien Gold Project.

Radisson Mining Resources Inc.

Radisson is a gold exploration company focused on its 100%-owned O'Brien Gold Project, located in the Bousquet-Cadillac mining camp along the world-renowned Larder-Lake-Cadillac Break in Abitibi, Québec. The Bousquet-Cadillac mining camp has produced over 25 million ounces of gold over the last 100 years. The Project hosts the former O'Brien Mine, considered to have been Québec's highest-grade gold producer during its production. Indicated Mineral Resources are estimated at 0.50 million ounces (1.52 million tonnes

at 10.26 g/t Au), with additional Inferred Mineral Resources estimated at 0.45 million ounces (1.60 million tonnes at 8.66 g/t Au). Please see the NI 43-101 "Technical Report on the O'Brien Project, northwestern Québec, Canada" effective March 2, 2023, Radisson's Annual Information Form for the year ended December 31, 2023 and other filings made with Canadian securities regulatory authorities available at www.sedar.com for further details and assumptions relating to the O'Brien Gold Project.

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Forward-Looking Statements

This news release contains "forward-looking information" within the meaning of the applicable Canadian securities legislation that is based on expectations, estimates, projections, and interpretations as at the date of this news release. Forward-looking statements including, but are not limited to, statements with respect to planned and ongoing drilling, the significance of drill results, the ability to continue drilling, the impact of drilling on the definition of any resource, the ability to incorporate new drilling in an updated technical report and resource modelling, the Company's ability to grow the O'Brien project and the ability to convert inferred mineral resources to indicated mineral resources. Any statement that involves discussions with respect to predictions, expectations, interpretations, beliefs, plans, projections, objectives, assumptions, future events or performance (often but not always using phrases such as "expects," or "does not expect," "is expected," "interpreted," "management's view," "anticipates" or "does not anticipate," "plans," "budget," "scheduled," "forecasts," "estimates," "believes" or "intends" or variations of such words and phrases or stating that certain actions, events or results "may" or "could," "would," "might" or "will" be taken to occur or be achieved) are not statements of historical fact and may be forward-looking information and are intended to identify forward-looking information. Except for statements of historical fact relating to the Company, certain information contained herein constitutes forward-looking statements. Forward-looking information is based on estimates of management of the Company, at the time it was made, involves known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the companies to be materially different from any future results, performance or achievements expressed or implied by such forward-looking information. Such factors include, among others, risks relating to the drill results at O'Brien; the significance of drill results; the ability of drill results to accurately predict mineralization; the ability of any material to be mined in a matter that is economic. Although the forward-looking information contained in this news release is based upon what management believes, or believed at the time, to be reasonable assumptions, the parties cannot assure shareholders and prospective purchasers of securities that actual results will be consistent with such forward-looking information, as there may be other factors that cause results not to be as anticipated, estimated or intended, and neither the Company nor any other person assumes responsibility for the accuracy and completeness of any such forward-looking information. The Company believes that this forward-looking information is based on reasonable assumptions, but no assurance can be given that these expectations will prove to be correct and such forward-looking statements included in this press release should not be unduly relied upon. The Company does not undertake, and assumes no obligation, to update or revise any such forward-looking statements or forward-looking information contained herein to reflect new events or circumstances, except as may be required by law. These statements speak only as of the date of this news release.

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Photos accompanying this announcement are available at:
<https://www.globenewswire.com/NewsRoom/AttachmentNg/78c20553-d77b-44ce-bcee-21e6243317b9>

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