

Radisson Provides Year-End Review and Sets Stage for Promising 2024

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ROUYN-NORANDA, Dec. 19, 2023 - [Radisson Mining Resources Inc.](#) (TSX-V: RDS, OTCQB: RMRDF) ("Radisson" or the "Company") proudly reflects upon a remarkable year of accomplishments and looks ahead to an even more successful and prosperous 2024.

Key 2023 Highlights

- Published updated NI 43-101 Mineral Resource Estimate, doubling the size of the resource while increasing the peer-leading grade.
- Completed two successful capital raises positioning the Company with approximately \$8.5M in the treasury.
- Completed glacial till sampling program at the 50 km² New Alger area of the O'Brien project.
- Hired key personnel in investor relations & operations.
- Commenced Phase I, 10,000 metre drill program, fully financed for expansion.
- Pursued Ecologo certification as part of broader ESG program.

Throughout the year, Radisson maintained its key focus on resource growth, having achieved a number of exploration milestones, including publishing an updated Mineral Resource Estimate, the scale of which has demonstrated the potential for O'Brien as a stand-alone mine; the commencement of a 10,000 metre Phase I drill program; and the completion of a glacial till sampling program to test a completely new area of the Company's land package, which has never before been systematically evaluated. The Company also achieved a number of corporate milestones in 2023, putting Radisson in a position of strength going into 2024, including adding meaningful bench-strength to the team in both marketing and operations and raising significant capital to fund, among other objectives, an expanded 2024 exploration program.

"Radisson is grateful for the unyielding support from our shareholders, partners, and stakeholders, who have consistently shown confidence in our vision and capabilities," commented Chairman and Interim CEO Denis Lachance. "We extend our deepest appreciation to the dedicated team at Radisson, whose determination and expertise have been instrumental in our achievements. As 2023 ends, we eagerly embrace the opportunities that lie ahead in 2024 as we continue our commitment to realizing the full potential of the O'Brien gold project while delivering exceptional value to our shareholders through de-risking and resource growth."

Updated Mineral Resource Estimate

After compiling results from 127,600 metres ("m") of drilling at its high-grade O'Brien gold project located along the Larder-Lake-Cadillac Break in Quebec's Abitibi region, Radisson doubled its National Instrument 43-101 Mineral Resource Estimate, which it published in March. The updated resource further reinforces O'Brien's exceptional potential for growth and the Company looks forward to continuing its focus on resource expansion with the deposit remaining open 700 m to the east, 1750 m to the west and at depth.

Focus on Resource Growth with Low-Cost Exploration

In recent years, Radisson Mining's strong commitment to exploration has enabled the Company to consistently expand known resources, while also identifying new target zones. A Phase I, 10,000 metre drill program is currently underway at O'Brien, for which the first set of results are expected in early 2024. With a meticulous approach to geoscientific analysis and modeling, the Company has made significant strides in understanding the geological structure of O'Brien. The geological model has proven successful in identifying high quality drill targets resulting in an industry leading discovery cost of CAD \$48 for 3.1 high-grade gold ounces per drilled metre. Furthermore, the location of O'Brien in proximity to robust infrastructure, including

power, water and roads, plus availability of highly skilled labour has resulted in highly advantageous CAD \$150 all-in drilling cost per metre in recent years.

Key Hires

With an expanded focus on building awareness of the Company, Radisson welcomed Kristina Pillon as Manager of Investor Relations in July. Ms. Pillon - who has fourteen years of experience in mining and capital markets, including five years at a boutique mining focused exempt market dealer based out of Toronto - along with her investor relations team, has focused on broadening visibility in the investor community, including among institutional and retail investors, analysts and newsletter writers.

The Company also welcomed a new Vice President of Operations, Laird Brownlie, in Q3. Mr. Brownlie has extensive operational expertise, having held senior level roles with Cliffs Natural Resources in Quebec (Labrador), Atlantic Gold and St. Barbara in Nova Scotia and Hudbay in Saskatchewan. Mr. Brownlie will play a key role as the Company continues to grow the resource through exploration, while de-risking the project.

A Look Ahead

After having recently completed an oversubscribed private placement, heavily supported by existing shareholders and institutional investors, the Company closes the year in a strong financial position, with approximately CAD \$8.5M in the treasury, to expand the previously announced 10,000m drill program to continue to explore and grow the O'Brien gold project, while also pursuing key development objectives with the ultimate goal of establishing a thriving and sustainable mining operation. In line with its steadfast commitment to responsible mineral exploration practices, the Company will continue to prioritize environmental stewardship and community engagement at every step.

Stock options

On December 18, 2023, the Board of Directors awarded a total of 118,545 stock options to certain directors of the Company in lieu of cash compensation. The Company also awarded a total of 375,000 stock options to employees. Pursuant to terms of the stock options plan each option grants the holder thereof the right to purchase one class A share at a price of \$ 0.20 until December 18, 2028. There are currently 16,116,260 stock options outstanding.

For additional information related to the private placement closed in November, the finders' fees totaling \$84,095.07 were paid to two firms at arms-length. In addition, the gross proceeds received by the Corporation from the sale of the hard units will be used for treasury and general and administrative expenses.

[Radisson Mining Resources Inc.](#)

Radisson is a gold exploration company focused on its 100% owned O'Brien project, located in the Bousquet-Cadillac mining camp along the world-renowned Larder-Lake-Cadillac Break in Abitibi, Quebec. The Bousquet-Cadillac mining camp has produced over 25,000,000 ounces of gold over the last 100 years. The project hosts the former O'Brien Mine, considered to have been Quebec's highest-grade gold producer during its production.

For more information on Radisson, visit our website at www.radissonmining.com or contact:

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Forward-Looking Statements

All statements, other than statements of historical fact, contained in this press release including, but not limited to, those relating to the intended use of proceeds of the Offering, the development of the O'Brien project and generally, the above "About Radisson Mining Resources Inc." paragraph which essentially describes the Corporation's outlook, constitute "forward-looking information" or "forward-looking statements" within the meaning of applicable securities laws, and are based on expectations, estimates and projections as of the time of this press release. Forward-looking statements are necessarily based upon a number of estimates and assumptions that, while considered reasonable by the Corporation as of the time of such statements, are inherently subject to significant business, economic and competitive uncertainties and contingencies. These estimates and assumptions may prove to be incorrect. Many of these uncertainties and contingencies can directly or indirectly affect, and could cause, actual results to differ materially from those expressed or implied in any forward-looking statements and future events, could differ materially from those anticipated in such statements. A description of assumptions used to develop such forward-looking information and a description of risk factors that may cause actual results to differ materially from forward looking information can be found in Radisson's disclosure documents on the SEDAR website at www.sedar.com.

By their very nature, forward-looking statements involve inherent risks and uncertainties, both general and specific, and risks exist that estimates, forecasts, projections and other forward-looking statements will not be achieved or that assumptions do not reflect future experience. Forward-looking statements are provided for the purpose of providing information about management's endeavours to develop the O'Brien project and, more generally, its expectations and plans relating to the future. Readers are cautioned not to place undue reliance on these forward-looking statements as a number of important risk factors and future events could cause the actual outcomes to differ materially from the beliefs, plans, objectives, expectations, anticipations, estimates, assumptions and intentions expressed in such forward-looking statements. All of the forward-looking statements made in this press release are qualified by these cautionary statements and those made in our other filings with the securities regulators of Canada. The Corporation disclaims any intention or obligation to update or revise any forward-looking statements or to explain any material difference between subsequent actual events and such forward-looking statements, except to the extent required by applicable law.

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