ROUYN-NORANDA, QUEBEC--(Marketwired - Dec 15, 2015) - Radisson Mining Resources Inc. (TSX VENTURE:RDS) ("Radisson") is pleased to announce the results for the NI 43-101 compliant Preliminary Economic Assessment ("PEA") carried out on the O'Brien gold project. The PEA was prepared by InnovExplo Inc. ("InnovExplo") with contribution from WSP Canada Inc. ("WSP"). The technical report in relation to the PEA will be filed on Radisson's website and with SEDAR within 45 days.

The O'Brien project is located 500 meters ("m") north of Trans-Canada Highway 117 (Road 117), along the world renowned Larder-Lake-Cadillac Fault, halfway between Rouyn-Noranda and Val-d'Or, two mining towns known for their highly skilled workforces and qualified contractors.

The PEA served to:

- Validate the technical and logistical advantages of the O'Brien project;
- Estimate the initial investment for a production scenario.

The PEA establishes the basis for the development of the O'Brien project by:

- Supporting a phase 1 phase of work including drill program to further delineate and expand current mineral resources followed by a update for the mineral resource estimate and the PEA;
- Supporting a phase 2 phase of work (contingent to success of phase 1) including an underground development program including a bulk sample to confirm metallurgy and mineralized zones in a second phase of work continent to the success of the first phase of work;

The PEA (figure 1) reaches a vertical depth of 550m on the 36E area and 250m on the Kewagama area, 600m east and along strike of the former O'Brien mine shaft (1,197,147 metric tons at 15.25 g/t Au for 587,121 ounces of gold from 1926 to 1957; InnovExplo, April 2015).

One of the five processing plants located within a 77-kilometer radius of the project (figure 2) has been selected for custom milling.

PEA highlights

- Total revenue in the amount of 199.6M CAD $
- Total production of 135,308 Au ounces over a 6 year period
- Underground mine with access by decline to a vertical depth of 550 m
- 36.8 M CAD $ pre-production capital cost that includes 18% contingency
- Average operating cost of 752 US$ per Au ounce
- Net cumulative cash flow before taxes of 7.2M CAD $
- Based on simple and proven mining and development methods

President & CEO of Radisson Mining Resources, Mario Bouchard adds:

"This study is a positive step forward for Radisson in spite of the difficult times for the industry. It underlines a positive pre-tax development scenario based only on 48% of current mineral resources. The study confirms what are the necessary steps to the development of our project. We are confident we can add value to the project with further exploration at shallow depth in areas that have not been explored to date and that are located in and around the areas included in the PEA.

The current PEA is based on an underground mine with access by decline to a vertical depth of 550 meters on the 36E area and on 250 meters on the Kewagama area. Mining infrastructures projected are located 600 meters east and along strike of the old O'Brien mine shaft, which reaches a depth of 1,045 meters and renowned for it's historic production of 587,121 ounces of gold at a grade of 15.25 g/t Au.

The sensitivity analysis shows that an increase in head grade will increase cash flow generated, thus improving the project's NPV (Net Present Value). The metallurgical study conducted in 2014 (see press release) returned an average grade of 11.13g/t Au on or from the 36E area. PEA study scenario is based on a 6.46 g/t Au diluted head grade. Assuming a 30 % variation bringing diluted head grade to 8.39 g/t Au, the project's pre-tax NPV goes from 0.2 M CAD $ to 49M CAD $. Our plan is to begin an extensive drilling program in order to increase and better define the current mineral resources to warrant an investment for an exploration decline.

With the percentage of free gold in the old O'Brien Mine and the metallurgical results obtained, we can say with confidence that the real potential of the deposit will be defined once we will have access to ore zones underground. The drilling program underway extending into 2016 marks the beginning of a very exciting development phase for the project. The drilling will help define and expand current mineral resources by extending current planned stopes and current identified ore shoots".

Radisson would like to thank InnovExplo, WSP and all contributors who have collaborated to the completion of the PEA.

Production profile (Diluted Head grade after mining)

Year	Tonnes	Grade (g/t Au)	Au ounces recovered
Preproduction	3,196	7.05	663
Preproduction	66,668	6.47	12,682
1	158,574	6.87	32,057
2	169,891	7.04	35,206
3	186,934	5.50	30,261
4	127,259	6.53	24,439
Total	712,521	6.46	135,308

Base case assumptions and highlights

Parameters	Results
Current mineral resources included (indicated and inferred)	712,521 tons @ 6.46 g/t Au
Mill recovery	91,5%
Life of mine « LOM » (including 24 months of preproduction)	6 years
Daily mine production	440 tpd
Gold recovered over the life of mine	135,308 oz
Gold price (US $)	$1,180
Exchange rate	1.25
Gold price (CAD $)	$1,475
Total gross revenue	199.6M
Preproduction capital cost	36.8M
Average operating cost per tonne	$178/tonne
Average operating cost per ounce in US$	US $752 /ounce
Pre tax	
NPV (at 5% discount rate)	0.2M$
Internal rate of return	5.18%
Payback period (years)	5.6 years
After tax	
NPV (at 5% discount rate)	(1.9) M$
Internal rate of return	3.15%
Payback period (years)	5.8 years

Sensitivity analysis

Key factors having an impact on project's economic (pre-tax) are presented below. These factors are presented for the purpose of analysis only. Radisson is in the opinion that key factor for the O'Brien project is the diluted head grade used to modelize the planne stopes.

Sensitivity analysis of the O'Brien project

	Grade	Net cash flow (M$)	NPV (5%) (M$)	IRR	
	g/t Au	Pre tax	Pre tax	Pre tax	
	8.39	66.9	49.0	43	%
	7.75	47.0	32.7	31	%
Grade	7.10	27.1	16.5	19	%
g/t Au	6.46	7.2	0.2	5	%
	5.81	(12.7)	(16.1)	-10	%
	5.16	(32.5)	(32.3)	-26	%
	4.52	(52.4)	(48.6)	-46	%

	Grade	Net cash flow (M$)	NPV (5%) (M$)	IRR	
	g/t Au	After tax	After tax	After tax	
	8.39	39.7	27.4	29	%
	7.75	27.9	17.8	21	%
Grade	7.10	16.0	8.2	13	%
g/t Au	6.46	3.9	(1.9)	3	%
	5.81	(12.6)	(15.4)	-11	%

	5.16	(29.5	)	(29.3	)	-26 %
	4.52	(48.1	)	(44.5	)	-47 %

Variable		Net cash flow (M$)	NPV (5%) (M$)	IRR
%		Pre tax	Pre tax	Pre tax
	30 %	(33.3)	(33.2)	-26 %
	20 %	(19.8)	(22.1)	-15 %
OPEX	10 %	(6.3)	(10.9)	-5 %
CAD $	0 %	7.2	0.2	5 %
	-10 %	20.7	11.3	15 %
	-20 %	34.3	22.5	24 %
	-30 %	47.8	33.6	33 %

Variable		Net cash flow (M$)	NPV (5%) (M$)	IRR
%		After tax	After tax	After tax
	30 %	(30.4)	(30.2)	-26 %
	20 %	(18.6)	(20.5)	-15 %
OPEX	10 %	(7.2)	(11.1)	-6 %
CAD $	0 %	3.9	(1.9)	3 %
	-10 %	12.1	5.0	10 %
	-20 %	20.1	11.6	16 %
	-30 %	28.1	18.4	23 %

Variable		Net cash flow (M$)	NPV (5%) (M$)	IRR
%		Pre tax	Pre tax	Pre tax
	30 %	(13.3)	(18.4)	-8 %
	20 %	(6.2)	(12.0)	-4 %
CAPEX	10 %	0.6	(5.8)	0 %
CAD $	0 %	7.2	0.2	5 %
	-10 %	13.6	6.0	11 %
	-20 %	19.7	11.5	17 %
	-30 %	25.6	16.9	24 %

Variable		Net cash flow (M$)	NPV (5%) (M$)	IRR
%		After tax	After tax	After tax
	30 %	(13.4)	(17.7)	-9 %
	20 %	(7.4)	(12.2)	-5 %
CAPEX	10 %	(1.5)	(6.9)	-1 %
CAD $	0 %	3.9	(1.9)	3 %
	-10 %	8.0	2.0	7 %
	-20 %	11.9	5.8	12 %
	-30 %	15.6	9.3	18 %

Mineral resources and cut-off grade

The PEA is based on the *Technical report for the O'Brien project* resource estimate deposited on June 4th, 2015 for the O'Brien project. Resource estimate is based on a cut-off of 3.5g/t Au and a minimum true thickness of 1.5 meters. For the purpose of the PEA, in order to reflect mining methods and a gold price of U$1,180, an average cut-off grade of 5.21 g/t Au has been used for stopes design.

Indicated					Inferred				
Area	Cut-off	Tonnage	Grade g/t Au	Ounces	Area	Cut-off	Tonnage	Grade g/t Au	Ounces
	2.00	1,384,700	4.22	188,049		2.00	3,388,500	3.64	396,601
	2.50	991,200	5.01	159,770		2.50	2,254,100	4.36	315,725
All	3.00	748,800	5.75	138,456	All	3.00	1,525,300	5.12	251,293
areas	3.50	570,800	6.53	119,819	areas	3.50	918,300	6.38	188,466
	4.00	444,300	7.33	104,676		4.00	663,500	7.42	158,273
	5.00	320,800	8.43	86,939		5.00	486,200	8.52	133,245

- The Independent and Qualified Persons for the Mineral Resource Estimate, as defined by NI 43-101, are Pierre-Luc Richard, P.Geo., M.Sc. and Alain Carrier, P.Geo., M.Sc., of InnovExplo Inc., and the effective date of the estimate is April 10, 2015.
- Mineral Resources are not Mineral Reserves and do not have demonstrated economic viability.
- The resource model includes the previously named 36E and Kewagama zones. The historical O'Brien mine area is not include in this resource as it is not compiled nor validated at the time this estimate is being published. The model includes 56 gold-bearing zones; not all of which include resource at the official cut-off grade. A dilution envelope was also modelled, but no resource at the official cut-off grade is being reported for said envelope.
- Results are presented in situ and undiluted.
- Sensitivity were compiled at 2.0, 2.5, 3.0, 3.5, 4.0 and 5.0 g/t Au cut-off grades. The official resource is reported at 3.5 g/t Au cut-off grade.
- Cut-off grades must be re-evaluated in light of prevailing market conditions (gold price, exchange rate and mining cost).
- A fixed density of 2.67g/cm^3 was used for all zones.
- A minimum true thickness of 1.5 m was applied, using the grade of the adjacent material when assayed, or a value of zero wh not assayed.
- High grade capping (Au) was done on raw assay data and established on a sector basis (Western zones: 65 g/t, Eastern zone 30 g/t, Western dilution zone: 3.5 g/t Eastern dilution zone: 4.0 g/t).
- Compositing was done on drill hole intercepts falling within the mineralized zones (composite = 0.80 m).
- Resources were evaluated from drill hole using a 2-pass inverse squared distance (ID2) interpolation method in a block model (block size = 3 m x 3 m x 3 m).
- The inferred category is only defined within the areas where blocks were interpolated during pass 1 or pass 2. The indicated category is only defined in areas where the maximum distance to closest drill hole composite is less than 20m for blocks interpolated in pass 1. Reclassification was conducted locally in order to respect CIM guidelines.
- Ounce (troy) = metric tonnes x grade / 31.10348. Calculations used metric units (metres, tonnes and g/t).
- The number of metric tonnes was rounded to the nearest hundred. Any discrepancies in the totals are due to rounding effects; rounding followed the recommendations in NI 43-101.
- InnovExplo is not aware of any known environmental, permitting, legal, title-related, taxation, socio-political, marketing or other relevant issue that could materially affect the Mineral Resource Estimate.

Mining

The O'Brien project straddles the Piché Group volcanic rocks that separate the Pontiac Group metasedimentary rocks to the south from the Cadillac Group metasedimentary rocks to the north. In the property area, all lithologies strike E-W and dip steeply at approximately 85 degrees. Thus, for the purpose of the PEA, two conventional extraction methods were considered: Longhole and Avoca. The average mining extraction cost per tonne is of CAD $133.41. The Avoca method minimizes the amount of waste rock transported to surface by using it to backfill the mined stopes.

Metallurgy and processing

The PEA is based on toll milling at a site located within a radius of 77km from the O'Brien project (figure 2). Cost for crushing, transportation and milling are based on discussion between Radisson and potential custom mill operators. Recovery rate of 91.5% is in line with the results obtained in the metallurgical testing done in collaboration with the URSTM in 2014.

Since the ore will be milled at a plant site outside the O'Brien project, the proposed on site infrastructure scenario does not require the construction of a tailing pond nor a mill.

Environment and permitting

Daily mining production projected for the O'Brien project is of 440tpd. Infrastructures and equipment projected in the PEA have been planned respecting to the regulations and environmental standards in place in Quebec.

Furthermore, the company has initiated the permitting process and will start soon the required studies in order to obtain the certificate of authorization from the MDDEP (Quebec Ministry of Environment).

Recommendations

InnovExplo made the following recommendations spreaded over two phases as the next steps of the O'Brien project. Radisson will include these recommendations in whole or in part to the O'Brien project development plan.

Phase 1

1. A property-scale compilation should be updated, including:
    1. 3D compilation of the remaining historical openings of the old O'Brien Mine
    2. Compilation of historical data (drill holes, channel samples, etc.)

1. 25,000 meters exploration drill program with purpose of:
    1. Targeting the currently identified areas of interests in the PEA
    2. Targeting the discovery of additional zones over the entire project

1. Stakeholder mapping and communication plan
2. Baseline environmental study
3. 3D model and resource estimate update
    1. Including compiled and validated historical drill holes
    2. Future drill holes

According to the results of the updated resource estimate

1. Complete a PEA update

Phase 2 - Contingent upon success of Phase 1

1. 25,000 meters surface exploration and conversion drill program
2. 3D model and resource estimate update
3. Underground development program including a bulk sample to confirm metallurgy and continuity of mineralized zones

Qualified Persons

The Independent and Qualified Persons for the PEA as defined by NI 43-101, are Denis Gourde, Eng., Sylvie Poirier, Eng., Laurent Roy, Eng. of InnovExplo Inc and Éric Poirier, Eng., Annie Lavoie, Eng. Marie-Claude Dion St-Pierre, Eng., M.Sc. A. of WSP Canada Inc. They confirm that they have reviewed this press release and that the scientific and technical information is consistent.

About Radisson Mining Resources Inc.

Radisson is a Quebec-based mineral exploration company. The O'Brien project, cut by the regional Larder-Lake-Cadillac Fault, is Radisson's main asset. The former O'Brien Mine, is considered to have been the Abitibi Greenstone Belt's highest-grade gold producer during its production (1,197,147 metric tons at 15.25 g/t Au for 587,121 ounces of gold from 1926 to 1957; InnovExplo, April 2015).

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

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Forward-Looking Statements: This press release may contain certain forward-looking information. All statements included herein, including the scheduled Closing date, but other than statements of historical fact, is forward-looking information and such information involves various risks and uncertainties. There can be no assurance that such information will prove to be accurate, and actual results and future events could differ materially from those anticipated in such information. 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.

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