

ROUYN-NORANDA, QUEBEC--(Marketwired - Aug 11, 2016) - Radisson Mining Resources Inc. (TSX VENTURE:RDS) ("Radisson") is pleased to announce that it has closed a first tranche of \$ 1 million for a private placement for up to \$ 2 million. The private placement will involve the issuance of 5,000,000 flow-through shares at a price of \$ 0.20 for gross proceeds of \$1,000,000 and the issuance of 6,666,667 hard units ("Unit") at a price of \$0.15 per unit for gross proceeds of \$1,000,000.05. Each Unit consists of one class A share of the share capital of Radisson and one half-share purchase warrant ("1/2 Warrant"). Each full Warrant will entitle its holder thereof to purchase one class A share at a price of \$0.20 for a period of 18 months after the date of closing (the "Closing").

Under the terms of the offering, the corporation issued 3,000,000 flow-through shares at a price of \$0.20 for a gross proceed of \$ 600,000. In parallel the corporation issued 2,666,667 units at a price of \$0.15 per unit for a gross proceed of \$400,000.05. Each Unit consists of one class A share of the share capital of Radisson and one half-share purchase warrant ("1/2 Warrant"). Each full Warrant entitles its holder thereof to purchase one class A share at a price of \$0.20 until February 11, 2018. In accordance with Canadian securities laws, the securities issued and issuable in the first tranche of this private placement are subject to a four-month hold period expiring on December 12, 2016.

The net proceeds of the offering will be used for exploration and development of the O'Brien project owned at 100% by Radisson and located in the Bousquet-Cadillac mining camp along the Larder-Lake-Cadillac Fault and for general administrative and corporate expenses.

Two directors made contribution to the private placement for a total amount of \$80,000 representing 400,000 flow-through shares.

Finder's fee were paid to Red Cloud Klondike Strike (« RCKS »), under a finder's fee agreement between RCKS and the Company, pursuant to which Radisson paid RCKS a 7% cash fee, for total of \$47,250 and 350,000 finder's warrants entitling RCKS to acquire one class A share of the share capital of Radisson at \$0.20 until February 11, 2018.

Closing of final tranche of the private placement will occur on or before September 25, 2016.

The closing of this first tranche of private placement is subject to final acceptance by the TSX Venture Exchange.

As a result of the private placement, there are currently 98,527,931 class A shares of Radisson issued and outstanding.

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).

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

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

This news release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities in the United States of America. The securities have not been and will not be registered under the United States Securities Act of 1933 (the "U.S. Securities Act") or any state securities laws and may not be offered or sold within the United States or to U.S. Persons (as defined in the U.S. Securities Act) unless registered under the U.S. Securities Act and applicable state securities laws, or an exemption from such registration is available.

Forward-Looking Statements: This press release may contain certain forward-looking information. All statements included herein, 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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