

# Radisson Announces Closing of Over Subscribed \$6.0 Million Private Placement

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ROUYN-NORANDA, Nov. 20, 2023 - [Radisson Mining Resources Inc.](#) (TSX-V: RDS, OTCQB: RMRDF) ("Radisson" or the "Corporation") is pleased to announce that it has closed its previously announced non-brokered private placement with investors relying on prospectus exemption pursuant to *Regulation 45-106 respecting Prospectus Exemptions*, for aggregate gross proceeds of \$6,000,087.47 (the "Offering").

This Offering was conducted pursuant to the previously announced terms and consisted of the issuance of: (i) 2,468,898 units of the Corporation (the "Units") at a price of \$0.18 per Unit, (ii) 2,194,806 Class A shares of the Corporation (the "Common Shares") that qualify as "flow-through shares" pursuant to subsection 66(15) of the *Income Tax Act* (Canada) (the "Tax Act") (the "FED FT Shares"), at a price of \$0.205 per FED FT Share, (iii) 10,603,336 Common Shares that qualify as "flow-through shares" pursuant to subsection 66(15) of the Tax Act (the "QC FT Shares") at a price of \$0.225 per QC FT Share, and (iv) 8,500,000 Quebec charity flow-through units of the Corporation (the "Quebec Charity FT Units", and, collectively with the FED FT Shares and the QC FT Shares, the "FT Securities") at a price of \$0.32 per Quebec Charity FT Unit.

Each Unit is comprised of Common Share and one-half of a Common Share purchase warrant (each whole Common Share purchase warrant, a "Unit Warrant").

Each Quebec Charity FT Unit consists of one Common Share that qualifies as a "flow-through share" pursuant to subsection 66(15) of the Tax Act and one-half of a Common Share purchase warrant (each whole Common Share purchase warrant, a "Charity FT Unit Warrant" and, together with the Unit Warrant, a "Warrant").

Each Warrant will entitle the holder thereof to acquire one additional Common Share for a period of 24 months from the closing of the Offering (the "Closing") at a price of \$0.27.

In consideration for services rendered in connection with the Offering, finders' fees totaling \$84,095.07 were paid by the Corporation. In addition, 3,306 finders' warrants entitling the holder thereof to acquire one Common Share for a period of 24 months from the closing of the Offering (the "Closing") at a price of \$0.27 were issued.

With an effective closing date of November 17, 2023, all securities issued pursuant to this Offering are subject to a restricted hold period of four months and a day, ending on March 18, 2024, under applicable Canadian securities legislation. The Offering remains subject to the final approval of the TSX Venture Exchange (the "Exchange").

*This press release shall not constitute an offer to sell or a solicitation of an offer to buy nor shall there be any sale of the securities in any state in which such offer, solicitation or sale would be unlawful. The securities being offered have not been, nor will they be, registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act") and may not be offered or sold to, or for the account or benefit of, persons in the United States or U.S. persons absent registration or an applicable exemption from the registration requirements of the U.S. Securities Act and applicable state securities laws. "United States" and "U.S. person" are as defined in Regulation S under the U.S. Securities Act.*

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

Use of Proceeds of the Offering

The gross proceeds received by the Corporation from the sale of the FT Securities will be used to incur Canadian Exploration Expenses ("CEE") that are "flow-through mining expenditures" (as such terms are defined in the *Income Tax Act* (Canada)) on the O'Brien gold project in the Province of Québec, which will be renounced to the subscribers with an effective date no later than December 31, 2023, in the aggregate amount of not less than the total amount of the gross proceeds raised from the issue of FT Securities. For purchasers of QC FT Shares resident in the Province of Québec, 10% of the amount of CEE will be eligible for inclusion in the deductible "exploration base relating to certain Québec exploration expenses" and 10% of the amount of the expenses will be eligible for inclusion in the deductible "exploration base relating to certain Québec surface mining exploration expenses" (as such terms are defined in the *Taxation Act* (Québec), respectively) giving rise to an additional 20% deduction for Québec tax purposes.

#### [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, Québec. 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 Québec's highest-grade gold producer during its production.

For more information on Radisson, visit our website at [www.radissonmining.com](http://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 final approval of the Exchange in connection with the Offering, the qualifying expenditures renunciation date, 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](http://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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