

ROUYN-NORANDA, QUEBEC--(Marketwired - Sep 22, 2016) - Radisson Mining Resources Inc. (TSX VENTURE:RDS) ("Radisson") is pleased to announce that it has closed a final tranche of \$1,590,000 for an oversubscribed private placement totalling \$2,590,000.

On the final tranche, the company raised a gross proceed of \$1,590,000 through the issuance of 7,500,000 flow-through shares at a price of \$0.20 and 600,000 hard units (the "Unit") at a price of \$0.15. 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 March 22, 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 January 23, 2017.

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. The proceeds from the issuance of Flow Through Shares will qualify as Canadian and/or Québec exploration expenses, which will be renounced to investors no later than December 31, 2016.

Under a finder's fee agreement between Red Cloud Klondike Strike ("RCKS") and the Company, Radisson paid a 7% cash fee, for total of \$111,300 and 567,000 finder's warrants entitling the holder thereof to acquire one class A share of the share capital of Radisson at \$0.20 until March 22, 2018.

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

As a result of the private placement, there are currently 106,636,264 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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