

Radisson Announces Upsize of Previously Announced Private Placement to \$5.5 Million

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ROUYN-NORANDA, Oct. 31, 2023 - [Radisson Mining Resources Inc.](#) (TSX-V: RDS, OTCQB: RMRDF) ("Radisson" or the "Corporation") is pleased to announce that, due to strong demand, including from shareholders and institutional investors, its previously announced private placement (the "Offering") is over-subscribed. The Company has elected to upsize the Offering for aggregate gross proceeds of up to \$5,500,000 in any combination of: (i) units of the Corporation (the "Hard Units") at a price of \$0.18 per Hard Unit, (ii) class A shares of the Corporation to be issued as "flow-through shares" within the meaning of the *Income Tax Act* (Canada) (the "Tax Act") and to be sold to purchasers in all provinces and territories of Canada, excluding Quebec (the "Federal FT Shares") at price of \$0.205 per Federal FT Share, (iii) class A shares of the Corporation to be issued as "flow-through shares" within the meaning of the Tax Act and to be sold to purchasers in the province of Quebec (the "Quebec FT Shares") at a price of \$0.225 per Quebec FT Share, and (iv) flow-through units to be sold to charitable purchasers (the "Charity FT Units") at a price of \$0.32 per Charity FT Unit.

Each Hard Unit will consist of one Class A common share of the Corporation and one-half of a Class A common share purchase warrant (each whole class A purchase warrant, a "Warrant").

Each Charity FT Unit will consist of one class A of the Corporation to be issued as a "flow-through share" within the meaning of the Tax Act and one-half of a Warrant.

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

Use of Proceeds

The gross proceeds received by the Corporation from the sale of the FT Shares 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 Shares. For purchasers of 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.

Closing of the Offering

The Offering is scheduled to close on or about November 16, 2023, and is subject to certain conditions including, but not limited to, the receipt of all necessary regulatory and other approvals including that of the TSX Venture Exchange.

The securities being offered have not, nor will they be registered under the United States Securities Act of 1933, as amended, and may not be offered or sold within the United States or to, or for the account or benefit of, U.S. persons in the absence of U.S. registration or an applicable exemption from the U.S. registration requirements. This release does not constitute an offer for sale of securities in the United States.

[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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