

## Radisson Announces closing of a \$5 Million Private Placement, including increased participation from M. Rob McEwen

*Not for distribution to United States newswire services or for dissemination in the United States*

ROUYN-NORANDA, Quebec, Dec. 19, 2019 -- **Radisson Mining Resources Inc. (TSX-V: RDS, OTC: RMRDF)** (“**Radisson**” or the “**Company**”) is pleased to announce that it has closed its previously announced private placement for aggregate gross proceeds of \$5,000,000 (the “**Offering**”). The Offering was conducted pursuant to the terms and conditions of an agency agreement entered into among the Company and a syndicate of agents led by Clarus Securities Inc. and Laurentian Bank Securities Inc., as co-lead Agents, and including Canaccord Genuity Corp., Eight Capital Corp., and PI Financial Corp. (together the “**Agents**”). The Offering consisted of the issuance of 13,391,230 Class A shares in the capital of the Company, each of which qualify as a “flow-through share” as part of a charitable donation arrangement (the “**Charity FT Shares**”) at a price of \$0.297 per Charity FT Share for gross proceeds of \$3,977,195.31 and 4,011,000 Class A shares in the capital of the Company, each of which qualify as a “flow-through share” (the “**Quebec FT Shares**”) at a price of \$0.255 per Quebec FT Share for gross proceeds of \$1,022,805 (together with the Charity FT Shares, the “**FT Shares**”).

The Company is pleased to announce an investment from Mr. Rob McEwen for the second time in 2019, as he purchased 3,030,000 Charity FT Shares through Evanachan limited, an entity owned by Mr. McEwen. Mr. McEwen is the Chairman and Chief Owner of McEwen Mining Inc. and is the founder and former Chairman and CEO of Goldcorp Inc., recently acquired by Newmont. His investment represents approximately 3.36% of Radisson.

*“We are pleased to have Rob McEwen actively participating to our financing activities as a significant shareholder. Mr. McEwen has a very successful track record both as an operator and investor into high-grade gold opportunities” commented **Mario Bouchard, President & CEO of Radisson**. “The offering was also very well supported by several institutional shareholders and insiders of the Company.*

*After closing this private placement our treasury stands at approximately \$9m. Moving ahead into 2020, our Company is positioned to conduct the largest exploration program ever carried in a single year at the O’Brien gold project”.*

The gross proceeds received by the Company 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, 2019, 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.

In consideration for the services rendered in connection with the Offering, the Agents received a cash commission of \$204,327. As additional consideration, the Company also issued to the Agents an aggregate of 154,558 non-transferable compensation warrants exercisable to acquire one Class A Share at an exercise price of \$0.255 and 352,384 non-transferable compensation warrants exercisable to acquire one Class A Share at an exercise price of \$0.297 (the “**Compensation Warrants**”). Each Compensation Warrant is exercisable in whole or in part for a period of 18 months from the closing of the Offering.

All securities issued pursuant to this Offering are subject to a restricted period expiring April 20, 2020, under applicable Canadian securities legislation. The Offering remains subject to the final approval of the TSX Venture Exchange.

Insiders of the Company have subscribed in the Offering as follows: 98,040 Quebec FT Shares were subscribed by Mr. Denis Lachance, a director of the Company and 98,040 Quebec FT Shares were subscribed by Mr. Jean Dion, a director of the Company, which constitute “related parties transactions” within the meaning of *Regulation 61-101 respecting Protection of Minority Security Holders in Special Transactions* (“**Regulation 61-101**”) and TSX Venture Exchange Policy 5.9 – *Protection of Minority Security Holders in Special Transactions*. However, the directors of the Company who voted in favour of the Offering have determined that the exemptions from formal valuation and minority approval requirements provided for respectively under subsections 5.5(a) and 5.7(1)(a) of Regulation 61-101 can be relied on as neither the fair market value of the shares issued to insiders nor the fair market value of the consideration paid exceed 25% of the Company’s market capitalization. None of the Company’s directors have expressed any contrary views or disagreements with respect to the foregoing.

**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. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (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 unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.**

**About 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 21,000,000 ounces of gold over the last 100 years. The project hosts the former O'Brien Mine, 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; 3D Geo-solution, July 2019).

### **On behalf of the board of directors**

Mario Bouchard  
President and CEO, director

*Certain information contained in the press release are subject to receipt of all regulatory approvals. 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.*

### **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 Company'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 Company 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 endeavors 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 Company 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.

For more information on Radisson, visit our website at [www.radissonmining.com](http://www.radissonmining.com) or contact:

Hubert Parent-Bouchard  
Corporate development  
819-763-9969  
[hpbouchard@radissonmining.com](mailto:hpbouchard@radissonmining.com)