

## SCHEDULE 51-102F3

### MATERIAL CHANGE REPORT

#### 1. Name and Address of the Corporation

**RADISSON MINING RESOURCES INC.** (the “Corporation”)  
700, avenue Dallaire  
Rouyn-Noranda, Québec J9X 4V9

#### 2. Date of Material Change

December 13, 2021

#### 3. News Release

A news release, in French and English version, was issued on December 13, 2021 through Globe Newswire, which was filed on SEDAR.

#### 4. Summary of Material Change

The Corporation Announced Closing of Oversubscribed \$6.7 Million Private Placement.

#### 5. Full Description of Material Change

##### 5.1 Full Description of Material Change

The Corporation announced that it has closed its previously announced private placement for aggregate gross proceeds of \$6,773,110 (the “**Offering**”). The Offering was conducted pursuant to the terms and conditions of an agency agreement entered into between the Corporation and a syndicate of agents led by Eight Capital as lead agent (the “**Lead Agent**”) and BMO Capital Markets, INFOR Financial Inc., Echelon Wealth Partners Inc., Laurentian Bank Securities Inc. and Raymond James Ltd. (together with the Lead Agent, the “**Agents**”). The Offering consisted of the issuance of (i) 10,819,629 Quebec flow-through Class A shares of the Corporation (the “**QC FT Shares**”), at a price of \$0.35 per QC FT Share, (ii) 4,860,000 Quebec charity flow-through Class A shares of the Corporation (the “**QC Charity FT Shares**”), at a price of \$0.45 per QC Charity FT Share, and (iii) 2,497,625 flow-through Class A shares of the Corporation (the “**FED FT Shares**” and, collectively with the QC FT Shares and the QC Charity FT Shares, the “**FT Shares**”), at a price of \$0.32 per FED FT Share.

The FT Shares will qualify as "flow-through shares" within the meaning of subsection 66(15) of the *Income Tax Act* (Canada). The qualifying expenditures will be renounced in favour of the subscribers with an effective date no later than December 31, 2021. The gross proceeds from the sale of the FT Shares will be used for general exploration expenses on the O'Brien project, located in Québec.

In consideration for the services rendered in connection with the Offering, the Agents received a cash commission of \$305,478. As additional consideration, the Corporation also issued to the Agents an aggregate of 794,532 non-transferable compensation warrants to purchase up to 794,532 Class A shares at an exercise price of \$0.35 for a period of 18 months from the closing of the Offering.

All securities issued pursuant to this Offering are subject to a restricted hold period of four months and a day, ending on April 14, 2022, under applicable Canadian securities legislation. The Offering remains subject to the final approval of the TSX Venture Exchange.

Insiders of the Corporation have subscribed in the Offering for a total of 1,315,800 QC FT Shares and 156,250 FED FT Shares, 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 TSXV Policy 5.9 – *Protection of Minority Security Holders in Special Transactions*. However, the directors of the Corporation 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 QC FT Shares and FED FT Shares issued to insiders nor the fair market value of the consideration paid exceed 25% of the Corporation’s market capitalization. None of the Corporation’s directors have expressed any contrary views or disagreements with respect to the foregoing.

## **5.2 Disclosure for Restructuring Transactions**

Not applicable.

## **6. Reliance on subsection 7.1(2) of Regulation 51-102**

Not applicable.

## **7. Omitted Information**

Not applicable.

## **8. Executive Officer**

For all additional information, please contact:  
Mr. Hubert Parent-Bouchard  
Chief Financial Officer  
Telephone: 1-819-763-9969

## **9. Date of Report**

December 23, 2021.