

**SCHEDULE 51-102F3**  
**MATERIAL CHANGE REPORT**

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

**RADISSON MINING RESOURCES INC.** (the “**Corporation**”)  
PO Box. 307  
Rouyn-Noranda, QC J9X 5C3

**2. Date of Material Change**

November 17, 2023

**3. News Release**

A news release, in French and English version, was issued on November 20, 2023, through GlobeNewswire and filed on SEDAR+.

**4. Summary of Material Change**

On November 20, 2023, the Corporation Announced Closing of approximately \$6 Million Private Placement.

**5. Full Description of Material Change**

**5.1 Full Description of Material Change**

On November 20, 2023, the Corporation announced 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**”).

### **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 residents 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.

### **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:

*(s) Hubert Parent-Bouchard*  
Mr. Hubert Parent-Bouchard  
Chief Financial Officer  
Telephone: (819) 763-9969

**9. Date of Report**

November 28, 2023