

**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**

October 22, 2024

**3. News Release**

A news release, in French and English version, was issued on October 22, 2024, through GlobeNewswire and filed on SEDAR+.

**4. Summary of Material Change**

On October 22, 2024, the Corporation Announced Closing of a First Tranche of its Previously Announced Private Placement.

**5. Full Description of Material Change**

**5.1 Full Description of Material Change**

On October 22, 2024, the Corporation announced that it closed the first tranche of its previously announced non-brokered private placement (the “**Offering**”). Pursuant to the closing of this first tranche, the Corporation issued (i) 7,421,038 units of the Corporation (the “**Units**”) at a price of \$0.27 per Unit, (ii) 4,765,625 class A common share in the capital of the Corporation (the “**Shares**”) that qualifies as “flow-through share” (the “**NFT Shares**”) pursuant to subsection 66(15) of the Income Tax Act (Canada) (the “**Tax Act**”) at a price of \$0.32 per NFT Share; and (iii) 6,016,012 Shares, that qualifies as a “flow-through share” (the “**QFT Shares**” and together with the Units and the NFT Shares, the “**Offered Securities**”) as defined in subsection 66(15) of the Tax Act and section 359.1 of the Taxation Act (Québec) (the “**Québec Tax Act**”) at a price of \$0.36 per QFT Share. Total gross proceeds to the Corporation of the first tranche was \$5,694,444.58.

Each Unit consisted of one Share and one-half of Share purchase warrant (each whole such warrant, a “**Warrant**”) exercisable at a price of \$0.37 per Share for a period of 24 months following the closing date of the Offering (the “**Closing**”).

The second tranche of the Offering for units of the Corporation consisting of one charity flow-through Share, to be sold on a charitable flow-through basis, and one-half of Warrant (the “**Charity Units**”), at a price of \$0.47 per Charity Unit, is expected to close shortly.

The gross proceeds received by the Corporation from the sale of the NFT Shares and QFT Shares, (together 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 *Tax Act*) 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, 2024, 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 QFT 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 Québec Tax Act, respectively) giving rise to an additional 20% deduction for Québec tax purposes.

Insiders of the Corporation have subscribed in the Offering for a total of 312,500 NFT Shares and 84,783 QFT Shares under the Offering which “*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*. Each insider that participated in the Offering disclosed their respective interest in the Offering and the directors of the Corporation who voted in favor of the Offering have determined, based on advice from counsel and management, 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 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 has expressed any contrary views or disagreements with respect to the foregoing. The Corporation did not file a material change report at least 21 days before the anticipated closing of the Offering due to the fact that the terms of the participation of each of the non-related parties and the related parties in the Offering were not confirmed and that this abbreviated period was reasonable and necessary in the circumstances.

All Offered Securities issued pursuant to this Offering are subject to a restricted hold period of four months and a day, ending on February 23, 2025, under applicable Canadian securities legislation. The Offering remains subject to the final approval of the TSX Venture Exchange.

In consideration for services rendered in connection with the Offering, finders’ fees totaling \$104,742 were paid by the Corporation. In addition, 333,767 brokers’ warrants entitling the holder thereof to acquire one Share for a period of 24 months from the Closing at a price of \$0.37 were issued.

The following table presents the effect of the Offering on the ownership percentage of the outstanding and issued Shares of the insider who subscribed in the Offering.

Name of the insider	Ownership percentage before the closing of the Offering	Common Shares subscribed under the Offering	Ownership percentage after the closing of the Offering
Hubert Parent-Bouchard	0.49% of outstanding and issued Common Shares <sup>(1)</sup>	84 783 Shares	0.48% of outstanding and issued Common Shares <sup>(1)</sup>
Matt Manson	0.94% of outstanding and issued Common Shares <sup>(1)</sup>	312,500 Shares	0.98% of outstanding and issued Common Shares <sup>(1)</sup>

(1) On an undiluted basis.

### **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: (819) 763-9969

#### **9. Date of Report**

October 28, 2024