Radisson Mining announce CAD$6 million bought deal financing

Radisson Mining Resources Inc. {TSX.V: RDS}

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placement including Investment from Rob McEwen

Radisson Mining Resources Inc. (TSX-V: RDS, OTC: RMRDF) (“**Radisson**” or the “**Company**“) is pleased to announce that it has closed its previously announced bought deal private placement for aggregate gross proceeds of approximately $6,000,000 (the “**Offering**”).

The Offering was conducted pursuant to the terms and conditions of an underwriting agreement entered into between the Corporation and a syndicate of underwriters led by Laurentian Bank Securities Inc. and Clarus Securities Inc., as co-bookrunner and co-lead underwriters, and included PI Financial Corp. (collectively, the “**Underwriters**”). The Offering consisted of the issuance of 20,626,666 units of the Company (the “**Hard Units**”) at a price of $0.15 per Hard Unit, for gross proceeds of $3,094,000, 3,030,200 Federal flow-through Class A shares of the Company (the “**Federal FT Shares**”) at a price of $0.165 per Federal FT Share, for proceeds of $499,983, and 11,457,224 Quebec flow-through Class A shares of the Company (the “**Quebec FT Shares**”), at a price of $0.21 per Quebec FT Share, for gross proceeds of $2,406,017 (the Quebec FT Shares together with the Federal FT Shares, the “**FT Shares**”). Each Hard Unit consists of one Class A share of the Company and one-half of a Class A share purchase warrant (each whole common share purchase warrant, a “**Warrant**”). Each Warrant will entitle the holder thereof to acquire one additional Class A share of the Company for a period of 24 months from the closing of the Offering at a price of $0.21.

The company is pleased to announce that Mr. Rob McEwen purchased $500,000 of Hard Units 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 2% of Radisson.

“We are pleased to welcome Rob McEwen as a significant new 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 our strategic advisor Mr. Michael Gentile, CFA, by insiders, existing shareholders and several new institutional shareholders. We are fully funded to achieve significant milestones at O’Brien including the ongoing 20,000 metres drill program.”*

Michael Gentile, CFA and strategic advisor for Radisson also increased his position in the company, he previously held 4% and now owns approximately 5.5%.

“I am highly encouraged by the prospects of the recently initiated drill program at O’Brien, which has the potential to unlock significant value for Radisson’s shareholders in the coming months,” commented **Michael Gentile, CFA, Strategic advisor of Radisson.**

The net proceeds from the sale of the Hard Units will be used

to fund the exploration and development of the 100% owned O'Brien Gold project and for general corporate and working capital purposes. 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 Québec 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 Underwriters received a cash commission of $214,067. As additional consideration, the Corporation also issued to the Underwriters 1,192,626 non-transferable compensation warrants (the "**Compensation Warrants**"). Each Compensation Warrant is exercisable to acquire one Common Share at an exercise price of $0.21 at any time in whole or in part for a period of 24 months from the closing of the Offering.

All securities issued pursuant to this Offering will be subject to a restricted period expiring December 24, 2019, under applicable Canadian securities legislation. The Offering

remains subject to the final approval of the TSX Venture Exchange.

The company also announces that Mr. Hubert Parent-Bouchard has been appointed as Director of Corporate development. Mr. Parent-Bouchard joined Radisson Mining Resources Inc. during its restructuring in 2014. He holds a business administration degree from Laval University.

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Insiders of the Corporation have subscribed in the Offering as follow: 47,620 were subscribed by Mr. Hubert Parent-Bouchard, director of Corporate development of the Corporation, 166,667 were subscribed by Mr. Denis Lachance, a director of the Corporation, 238,096 were subscribed by Mr. Jean Dion, a director of the Corporation, and 47,620 were subscribed by Mr. Tony Brisson, a director the Corporation, 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 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 shares issued to insiders nor the fair market value of the consideration paid exceed 25% of the Corporation's market capitalisation. None of the Corporation's directors have expressed any contrary views or disagreements with respect to the foregoing.

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