

Radisson Mining closes \$1.6 million oversubscribed financing

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Mr. Mario Bouchard reports

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On the final tranche, the company raised gross proceeds of \$1.59-million through the issuance of 7.5 million flow-through shares at a price of 20 cents and 600,000 hard units at a price of 15 cents. Each unit consists of one Class A share of the share capital of Radisson and one-half share purchase warrant. Each full warrant entitles its holder thereof to purchase one Class A share at a price of 20 cents until March

22, 2018.

In accordance with Canadian securities laws, the securities issued and issuable in the first tranche of this private placement are subject to a four-month hold period expiring on Jan. 23, 2017.

The net proceeds of the offering will be used for exploration and development of the O'Brien project owned at 100 per cent by Radisson and located in the Bousquet-Cadillac mining camp along the Larder Lake-Cadillac fault, and for general administrative and corporate expenses.

The O'Brien project, cut by the regional Larder Lake-Cadillac fault, is Radisson's principal asset. The former O'Brien mine is considered to have been the Abitibi greenstone belt's highest-grade gold producer during its production (587,121 ounces of gold from 1926 to 1957; InnovExplor, April, 2015).

The proceeds from the issuance of flow-through shares will qualify as Canadian and/or Quebec exploration expenses, which will be renounced to investors no later than Dec. 31, 2016.

Under a finder's fee agreement between Red Cloud Klondike Strike (RCKS) and the company, Radisson paid a 7-per-cent cash fee, for total of \$111,300, and 567,000 finder warrants entitling the holder thereof to acquire one Class A share of the share capital of Radisson at 20 cents until March 22, 2018.

The closing of this final tranche of private placement is subject to final acceptance by the TSX Venture Exchange.

As a result of the private placement, there are currently 106,636,264 Class A shares of Radisson issued and outstanding.