Radisson Mining closes a $446,000 flow through placing

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

Has closed a $446,000 non-brokered private placement totalling 2,787,500 Class A flow-through shares at a price of 16 cents.

Radisson closes private placement for $446,000

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Mr. Mario Bouchard reports

RADISSON COMPLETES $446,000 PRIVATE PLACEMENT

Radisson Mining Resources Inc. has closed a $446,000 non-brokered private placement totalling 2,787,500 Class A flow-through shares at a price of 16 cents.

The company intends to use the gross proceeds of the offering from FT shares for Canadian exploration expenses (within the meaning of the Income Tax Act (Canada)) related to the company’s 100-per-cent-owned O’Brien gold project, located along the Larder-Lake-Cadillac fault in Quebec. The company will agree to renounce such Canadian exploration expenses with an effective date of no later than Dec. 31, 2018.

Three directors of the corporation made contribution to the private placement for a total amount of $75,000 resulting into 468,750 flow-through shares. As directors of Radisson made contribution to the transaction, the private placement constitutes a related-party transaction, within the meaning of TSX Venture Exchange Policy 5.9 and Multilateral Instrument 61-101. The company is relying on the exemptions from the formal valuation and minority approval requirements of MI 61-101 contained in sections 5.5(a) and 5.7(1)(a) of MI 61-101 in respect of the related-party participation in the private placement.

As a result of this closing, there are currently 137,029,000 Class A shares of Radisson issued and outstanding.

In connection with this closing, Radisson paid an amount of $22,750 in finder’s fee.