

Radisson Mining publishes year-end President's letter

 [Radisson Mining {TSX.V: RDS}](#)

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The letter focuses on the achievements of the company notwithstanding a “challenging year” for the mining sector as a whole.

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23 DECEMBER 2019

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As we approach the end of a transformational year for Radisson

Mining, I would like to thank our shareholders, employees and friends for their valuable support and collaboration, which helped make 2019 one of the most successful years in the history of the company.

While market conditions continued to be very difficult for exploration companies, Radisson was a bright spot in a tough sector highlighted by the 90% increase in share price since the beginning of the year. In addition, we were able to successfully raise \$11 M through two oversubscribed equity financings. This will ensure that Radisson begins 2020 in a position of financial strength, setting the stage for the largest and most impactful exploration program in the company's history. We eagerly look forward to a catalyst-rich 2020, that we believe will highlight the significant progress and upside unlocked at the high-grade O'Brien project and drive continued share price outperformance through the year.

A new litho-structural model ([released Feb 2019](#)), developed by Kenneth Williamson M.Sc., P.Ge., laid the foundation for a larger, higher grade resource (See [Radisson's New Mineral Resource Estimate and Geological model deliver higher grades at O'Brien; 9.48 g/t Au for Indicated resources and 7.31 g/t Au for Inferred resources](#)) while providing Radisson with a valuable tool to unlock the significant exploration potential at O'Brien. Our experienced exploration team led by Richard Nieminen, P.Ge., (Exploration Manager) has done a commendable job effectively targeting exploration efforts to deliver outstanding results, first signs of validation for the new structural model but also suggest the potential to further grow the high-grade resource at O'Brien. In addition, our environmental team led by Sylvain Doire (Exploration and Sustainable Development Manager) has done an outstanding job in de-risking the project by taking the permitting process for

an underground exploration program close to completion. Building on the progress at O'Brien, our investor outreach and marketing efforts led by Hubert Parent-Bouchard (Director, Corporate Development & Investor Relations) were very successful, enabling Radisson to close the year with a much improved capital markets profile, diversified shareholder base and the strongest financial position in the company's history. Radisson's management team was further strengthened through the appointment of Michael Gentile as Strategic Advisor (May 2019) and Rahul Paul as Chief Financial Officer (November 2019), both of whom bring complementary skills and significant capital markets experience which will greatly benefit Radisson as we position the company for continued success going forward.

High-grade projects in stable jurisdictions such as Quebec are becoming rarer and recent M&A transactions continue to highlight the increased interest from larger producers willing to pay significant premiums for quality deposits. With an indicated grade of 9.48 g/t Au, the O'Brien project is already one of the highest-grade undeveloped gold projects in Canada, but we believe there is significant upside potential yet to be unlocked.

Our current resource is confined to less than a third of a total prospective strike of 4.5 km and is limited to a depth of 550m in a camp where several gold mines extend well below 1.1 km. Early results from a 20,000 m drill program include [66.71 g/t over 4.70 m](#) over 300m below the existing resource (one of the deepest holes ever drilled on the property) not only continue to validate the new litho-structural model but also highlight the potential to extend this high grade resource significantly at depth. Exploration efforts are only getting started, with results released so far

representing only a small proportion (<25%) of the 20,000 m program previously announced. Our stronger financial position post the recent 5MM dollar financing will enable us to expand our fully funded program to over 60,000 m, which we believe will be key to unlocking meaningful upside at O'Brien.

Notwithstanding the strong share price performance this year, I believe there is significant upside to our share price from current levels. While there is work to be done, I believe Radisson is very well positioned, thanks to a strong balance sheet, an outstanding high-grade gold project and a capable team motivated to unlock value for shareholders.

I thank you all for your support so far and look forward to your continued participation in the success of your company.

Warm holiday wishes and a prosperous year in 2020!

Kind regards,



Mario Bouchard

President & CEO