Radisson Mining Resources drill high grade gold intercepts at O’Brien

Radisson Mining Resources Inc. (TSX-V: RDS)

Announced significant high-grade gold intercepts from the ongoing 60,000 m exploration drill program at its O’Brien gold project located along the Larder Lake Cadillac Break, halfway between Rouyn-Noranda and Val-d’Or, Quebec, Canada.



Drilling at O’Brien delivers high-grade gold intercepts highlighting resource growth potential near surface and at depth

3.07 g/t Au over 32.20 m including multiple high-grade intercepts in the Upper 36E Zone
37.76 g/t Au over 2.00 m below defined resources at the Lower 36E Zone
18.15 g/t Au over 4.40 m, on the fringe of defined resources east of the main 36E trend

Radisson Mining Resources Inc. (TSX-V: RDS, OTC: RMRDF): ("Radisson" or the "Company") is pleased to announce significant high-grade gold intercepts from the ongoing 60,000 m exploration drill program at its O'Brien gold project located along the Larder Lake Cadillac Break halfway between Rouyn-Noranda and Val-d'Or, in Quebec, Canada.

"Drill results continue to showcase significant upside to resources at the high-grade O'Brien project. The majority of current resources are contained within a 1.5 km strike (out of a total strike length of 4.5 km) and 400 m vertical depth in a prolific gold camp where deposits (including the old O'Brien Mine) have been mined to depths well below 1,000 m.

The depth potential continues to stand-out with additional high-grade results from the lower 36E zone that demonstrate the continuity of mineralisation well below the current resource boundary. All holes drilled as part of this campaign have intersected mineralisation within the targeted geological units, with most holes returning high-grade intercepts often accompanied by visible gold showings. Of note, OB-19-98W2 returned 37.76 g/t Au over 2.00 m approximately 720 m below the surface and 60 m west and 100 m above previously released intercept of 66.71 g/t Au over 4.70 m. Drilling continues to demonstrate strong continuity of high-grade mineralisation down to 950 m, and within what appears to be a mineralized trend bearing similarities to that historically mined at the Old O'Brien Mine. Mineralisation remains open for expansion laterally and at depth, with additional drilling underway to expand mineralisation to the west in a location that can be below the resource boundary.

In addition, shallower drilling aimed at resource expansion and conversion has continued to deliver high-grade results in the Upper 400 m of the deposit. In particular, drill hole OB-20-127 returned 3.07 g/t Au over 32.20 m, close to the western boundary of currently defined resources including four high-grade sub-intercepts (3.26 g/t Au over 2.00 m, 12 g/t Au over 2.70 m, 6.52 g/t Au over 2.30 m, and 8.04 g/t Au over 3.20 m) within and outside the boundary of currently modeled inferred resources. Our team is currently developing additional drill targets on this part of the deposit which remains open laterally for resource expansion. Another shallow hole OB-20-135, drilled 300 m east of this area returned 18.15 g/t Au over 4.40 m at the fringe of an indicated resource block confirming and expanding mineralisation 15 m east of a historical intercept of 125.31 g/t Au over 3.05

Our exploration program is focused on three key opportunities for resource expansion: the western extension of the first mineralised trend defined on Lower 36E, the second mineralised trend recently highlighted approximately 300 m east of the first trend and non-resource expansion opportunities at shallower depths east and west of these two trends.

Results released so far represent only ~45% of our currently funded 60,000 m program with three drills now operating at O'Brien. We look forward to releasing additional updates as we continue to drill-test high-potential targets over the coming months," commented Martin Bouchard, CEO.

Exploration highlights

Hole	Zone	From (m)	To (m)	Core Length (m)	Au (g/t) Uncut	Comments
OB-19-98W1	***Lower 36E***					
		910.00	918.50	2.50	5.70	Piché conglomerate
	Including	***917.00***	***917.50***	***0.50***	***28.10***	***VG***
OB-19-98W2	***Lower 36E***					
		860.80	**862.80**	**2.00**	**37.76**	**Piché porphyry**
	Including	***861.80***	***862.80***	***1.00***	***75.20***	***VG***
OB-20-123	***Upper 36E***					
		349.60	351.60	2.00	8.00	Pontiac greywacke
	Including	***350.60***	***351.60***	***1.00***	***15.90***	***Pontiac greywacke***
		534.25	536.85	2.60	5.12	Piché basalt
OB-20-125	***Upper 36E***					
		516.65	519.30	2.65	6.89	Piché basalt
	Including	***516.65***	***517.90***	***1.25***	***14.17***	
OB-20-127	***Upper 36E***					
		103.50	105.50	2.00	7.68	Pontiac greywacke
	Including	***104.50***	***105.50***	***1.00***	***15.32***	
		468.00	**500.20**	**32.20**	**3.07**	Piché tuff, basalt, porphyry, greywacke
	Including	470.00	472.00	2.00	5.20	Piché tuff
	And	476.90	479.60	*2.70*	*7.12*	*Piché basalt*
	And	*480.30*	488.60	*2.30*	*6.52*	*Piché basalt*
	And	497.00	500.20	*3.20*	*8.04*	*Piché greywacke/basalt*
OB-20-126	***Upper 36E***					
		157.90	160.15	2.25	4.91	Piché basalt
	Including	***158.35***	***158.85***	***0.50***	***17.00***	
OB-20-129	***Upper 36E***					
		173.00	175.00	2.00	7.09	Pontiac greywacke
	Including	***173.00***	***174.00***	***1.00***	***13.75***	
OB-20-131	***Upper 36E***					
		214.35	219.60	5.25	5.52	Piché basalt, VG
	Including	*215.40*	*217.75*	*2.35*	*8.70*	
		241.08	243.35	2.35	6.77	Piché basalt/porphyry
	Including	***241.50***	***242.40***	***0.90***	***15.70***	
OB-20-133	***Upper 36E***					
		216.00	218.00	2.00	9.09	Piché tuff ; VG
	Including	***216.00***	***217.00***	***1.00***	***13.85***	*(VG)*
OB-20-135	***Upper 36E***					
		237.10	**241.50**	**4.40**	**18.15**	Piché prophyry ;VG/tuff
	Including	***237.10***	***237.90***	***0.80***	***44.80***	*Piché porhyry ; VG*
	And	***239.00***	***241.50***	***2.50***	***17.33***	Piché prophyry;VG/tuff
	which includes	***240.80***	***241.80***	***1.00***	***39.50***	*Piché porhyry ; VG*
OB-20-136	***Upper 36E***					
		523.00	525.00	2.00	7.61	Piché conglomerate
	Including	***523.00***	***524.00***	***1.00***	***12.00***	
OB-20-137	***Upper 36E***					
		399.00	401.00	2.00	6.21	Piché conglomerate
	Including	***399.00***	***400.00***	***1.00***	***10.70***	

1. VG denotes the presence of visible gold
2. Core length or down hole width. True widths are estimated at 70% to 80% of down hole width. To the extent possible, primary intercepts reflect minimum mining width (1.5 m true width) consistent with assumptions used in the 2019 resource estimate.
3. Assay grades shown uncapped. A capping factor of 60 g/t Au was used in the 2019 resource estimate
4. Table includes only intercepts that meet 5 g/t Au cut-off and minimum mining width constraints used in the 2019 MRE.

Lower 36E Zone (below 600 m) – Expansion drilling at depth

- **Hole OB-19-98W2 returned 37.76 g/t Au over 2.00 m** core length (vertical depth of 720 m) with visible gold showing in a smoky quartz vein (see photos)
  - The intercept was obtained 720 m below the surface at the 36E zone
  - 100 m above and 75 m to the west of previously released intercept of 66.71 g/t Au over 4.70 m (OB-19-92W2b)
- **Hole OB-19-98W1 returned 5.70 g/t Au over 2.50 m** core length (vertical depth of 950 m, approx.) with visible gold showings (see photo)
  - The intercept was obtained 75 m below OB-19-98W2 and 75 m west of OB-19-92W2b

In addition, OB-19-98W3 drilled approximately 60 m east of OB-19-98W2 also intersected mineralized zones in the targeted structures including a visible gold showing (see photo), albeit within a wider, lower grade envelope.

Current resources at the 36E zone are limited to 600 m vertical depth. Additional drilling is planned to establish the resource potential in the Lower 36E area, drilling thus far suggests strong continuity of mineralisation down to 950 m, within an area extending approximately 300 m laterally and 350 m vertically below the resource boundary. This area remains a key focus for the current drilling program with one drill rig currently drilling a first wedge branch from a pilot hole (OB-20-148) with the objective of testing the western lateral extension of the high-grade mineralized trend defined on Lower 36E.

Upper 36E Zone (above 600 m) – Resource expansion and conversion drilling

- **Hole OB-20-127** returned **3.07 g/t Au over 32.20 m** core length (vertical depth of 430.00 m):
  - Including multiple high-grade structures including:
    - **5.20 g/t Au over 2.00 m** core length
    - **7.12 g/t Au over 2.70 m** core length
    - **6.52 g/t Au over 2.30 m** core length
    - **8.04 g/t Au over 3.20 m** core length
  - Results highlight the opportunity to expand inferred resources in a sparsely drilled area just above higher-grade intercepts within the main mineralized trend at the 36E Zone.
  - The area remains open laterally in both directions

Résultats détaillés du 3,07 g/t Au sur 32,20 m (OB-20-127)

- **Hole OB-20-135 returned 18.15 g/t Au over 4.40 m core length (vertical depth of 190.00 m) including:**

44.80 g/t Au over 0.80 m core length

17.33 g/t Au over 2.50 m core length

300 m east of main mineralized trend at the 36E zone and 15 m east of historical intercept which returned 125.31 g/t Au over 3.05 m

Results demonstrate potential to expand indicated resources in the area.

Drill holes completed within the resource area have generally been successful in confirming high-grade mineralisation within and at the fringe of key Indicated resources blocks. They have also demonstrated the opportunity to further expand some of these blocks and convert Inferred resources at shallower depths. OB-20-127 (3.07 g/t Au over 32.20 m), OB-20-123 (8.00 g/t Au over 2.00 m and 5.12 g/t Au over 2.60 m) and OB-20-125 (6.89 g/t Au over 2.65 m) were completed within and at the fringe of modeled inferred resources demonstrating continuity of mineralisation and highlighting an opportunity to expand resources in an area that remains open laterally in both directions and sparsely drilled between 430 m and 550 m vertical depth. Hole OB-20-135 (18.15 g/t Au over 4.40 m) drilled 300 m east of the main mineralised trend at the 36E zone also appears to highlight the lateral extension of high-grade mineralisation at the fringe of Indicated resources.

Fully funded for the completion of the 60,000 m program

To date 72 drill holes have been completed for a total of 34,230 m, assays are pending for 6,967 m of drilling in 18 drill holes.

With approximately $8.5m in treasury, Radisson is fully funded to complete and expand the 60,000 m drill program.

1 Estimated as at July 15, 2020.

Visible gold showings in OB-19-98W1, OB-19-98W2 and OB-19-98W3

QA/QC

All drill cores in this campaign are NQ in size. Assays were completed on sawn half-cores, with the second half kept for future reference. The samples were analyzed using standard fire assay procedures with Atomic Absorption (AA) finish at ALS Laboratory Ltd, in Val-d'Or, Quebec. Samples yielding a grade higher than 5 g/t Au were analyzed a second time by fire assay with gravimetric finish at the same laboratory. Samples containing visible gold were analyzed with metallic sieve procedure. Standard reference materials and blank samples were inserted prior to shipment for quality assurance and quality control (QA/QC) program.

Qualified Person

Richard Nieminen, P. Geo, Exploration manager, acts as a Qualified Person as defined in National Instrument 43-101 and has reviewed and approved the technical information in this press release.