

Radisson doubles resource estimate at the O'Brien gold project in Quebec

Press release highlights:

- Indicated resources increased 58% to 1,517,000 tonnes grading **10.26 g/t Au for 501,000 ounces** using a 4.5 g/t gold cut off grade.
- Inferred resources increased 167% to 1,616,000 tonnes grading **8.64 g/t Au for 449,000 ounces** using a 4.5 g/t gold cut off grade.
- A large portion of the Indicated and Inferred resources added have been defined within the same vertical footprint as the previous resource estimate.

The new Mineral Resource Estimate ("MRE") is based on ([see 3D video](#)):

- 127,600 m of additional drilling since last update in July 2019. ([see Figure 1](#))
- The inclusion of the O'Brien West area (including 8,060 m of historical drilling)

"This announcement represents a significant milestone for Radisson, and we are extremely pleased to share the results of 4 years of dedicated and focused work. Getting close to 1 M Oz in Indicated and Inferred resources while improving an already enviable gold grade is truly an accomplishment that we are proud to share today. As we say, grade is "King" as it provides margin which is the most critical differentiator of our business. Truly, the new geological interpretation has been validated and allowed us to expand the footprint of the O'Brien gold project. Furthermore, we also need to note that our successful drilling rate is providing us the confidence that we will be able to grow our resources even further.

Globally, there are very few gold projects located in a world-class jurisdiction like the Abitibi, Quebec that have the scale, untapped potential, and the high-grade profile of O'Brien. Results from the MRE have confirmed the geological and growth potential our model was predicting. The geological model is robust and the strong continuity of the high-grade zones at O'Brien has been demonstrated.

The historic O'Brien was already the highest gold grade mine in the province of Quebec, today, with all our high-grade zones open at depth, a strong model supported by our successful drilling rate, and a largely untested 5.2 km strike potential on the Larder-Lake-Cadillac Break, we firmly believe we have yet to see the real potential of the O'Brien project.

*Our team is actively planning the next phase of growth for the asset while concurrently evaluating all options that can deliver significant value for our shareholders" **Commented Denis V. Lachance, Interim President and Chief Executive Officer.***

Given our current geological understanding and refinement of the geological model, the company estimates there is strong potential for additional high-grade gold trends to be discovered along the 5.2 km prospective land package on the prolific Larder-Lake Cadillac Break (“LLCB”). Mineral resources are open for an additional 750 m to the East and underexplored for 2.5 km to the West of the former O’Brien mine. The continuity of mineralized zones along steeply plunging trends (80° to 85°) provides good predictability for resource growth and exploration potential. ([see Figure 2](#))

Significant potential to expand resources with additional drilling as currently modeled high-grade trends drilled since 2019 in the current resource areas are wide open:

- Trend #0: Open to the West and below 750 m
- Trend #1: Open laterally and below 950 m
- Trend #2: Open laterally and below 900 m
- Trend #3: Open laterally and below 500 m
- Trend #4: Open laterally and below 500 m

**Table 1. O’Brien gold project
March 2023 Resource Estimate Compared to July 2019**

Cut-off Grade	O'Brien deposit Resource date	Indicated resources			Inferred resources		
		Tonnage (t)	Grade (g/t Au)	Metal (oz Au)	Tonnage (t)	Grade (g/t Au)	Metal (oz Au)
4.5 g/t Au	July 2019 ¹	1,115,000	8.85	318,000	777,000	6.73	168,000
	March 2023	1,517,000	10.26	501,000	1,616,000	8.64	449,000
		+402,000	+1.41	+183,000	+839,000	+1.91	+281,000
	Increase	+36%	+16%	+58%	+108%	+28%	+167%
3.0 g/t Au	July 2019 ¹	1,906,000	6.67	409,000	1,500,000	5.29	255,000
	March 2023	2,118,000	8.46	576,000	3,668,000	5.79	683,000
		+212,000	+1.79	+167,000	+2,168,000	+0.51	+428,000
	Increase	+11%	+27%	+41%	+144%	+10%	+168%

Source: Grade sensitivity table published in the NI 43-101 Technical report for the O’Brien project, Abitibi, Québec, 3D Geo-solution, July 15, 2019

Rouyn-Noranda, Qc Radisson Mining Resources Inc. (TSX-V: RDS, OTC: RMRDF): (“Radisson” or the “Company”) is pleased to announce a significant increase for the Indicated and Inferred resources in a mineral resource estimate update that establishes O’Brien as one of the highest-grade gold projects in Quebec with an Indicated Resource grade of 10.26 g/t Au (Table 1). The O’Brien gold project is located along the Larder-Lake-Cadillac Break (see [location map 1](#) and [location map 2](#)), halfway between Rouyn-Noranda and Val-d’Or in Quebec, Canada.

PDAC 2023 and upcoming webinar

From March 5th to 7th the Company will be participating at the [PDAC](#). Investors, shareholders and interested parties are welcome to visit Radisson at booth #2908. Following the conference, the Company will announce a date at which it will host a webinar with the focus of discussing the Mineral resource update.

[A 3D video of the O'Brien gold project and the Mineral resource estimate is available here.](#)

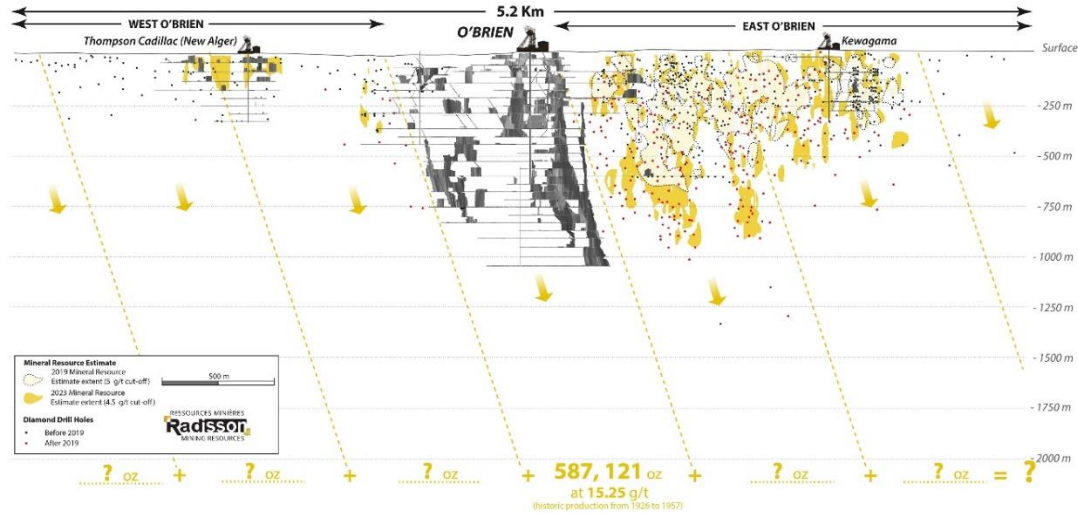


Figure 1. O'Brien gold project, longitudinal section looking North – 2023 Mineral resource estimate at a 4.5 g/t Au cut-off grade

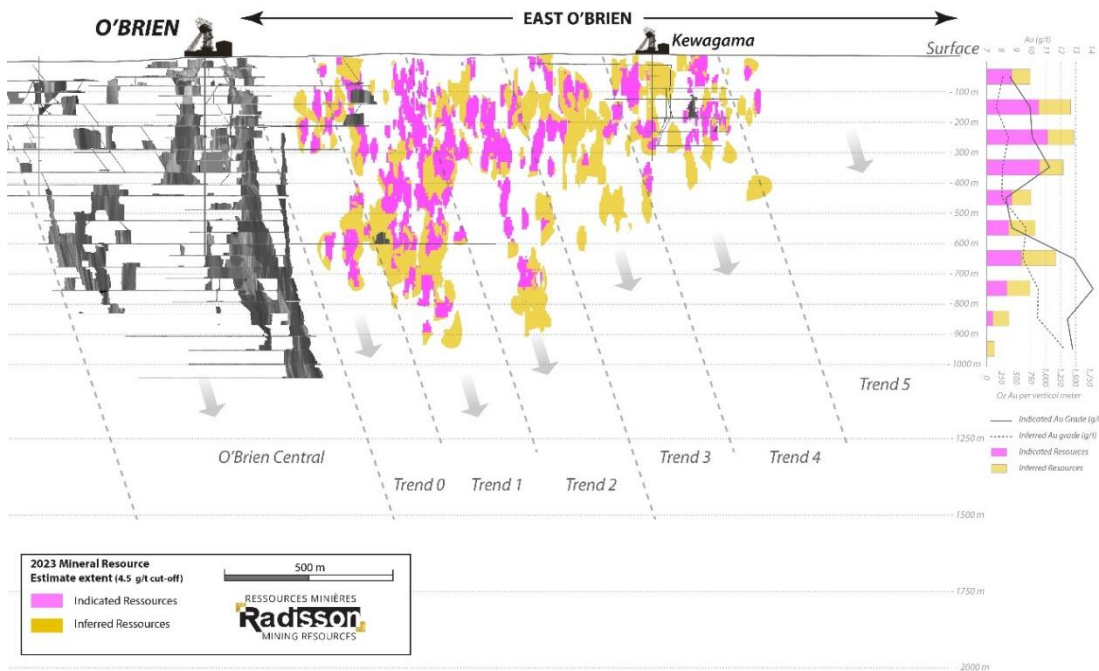


Figure 2. O'Brien gold project, O'Brien East longitudinal section looking North – 2023 Mineral resource estimate at a 4.5 g/t Au cut-off grade

O'Brien March 2023 MRE: Significant increase with 127,600 m of new drilling

A total of 127,600 m of new drilling was completed from late 2019 to mid 2022 at O'Brien and incorporated into the resource estimate announced today. This is the first resource estimate at the project since the Company established O'Brien as one of the highest-grade undeveloped gold projects in Quebec and outlined the opportunity for resource expansion by targeting the steeply plunging high-grade mineralized shoots located east of the old O'Brien mine. Most of the drilling conducted as part of the 2019-2022 campaign has focused on a 1.2 km portion of the more than the 5.2 km of prospective strike that Radisson controls along the LLCB.

Total Indicated ounces at a 4.5 g/t Au cut-off grade have increased by 58% compared to the previous resource estimate. This increase is very positive since the majority of the Indicated ounces added have been defined within the same vertical footprint as the previous resource estimate. This demonstrates the Company's success at converting Inferred resources into the Indicated category.

Furthermore, total Inferred ounces at a 4.5 g/t Au cut-off grade have increased by 167% compared to the previous resource estimate. This increase is mainly explained due to the success of the drilling program in the extension of Trend #1 and #2 ([Figure 2](#)). The conversion success obtained at shallower depth suggests the strong conversion potential for the Inferred resources on those two trends. The Company notes that additional drilling below 550 m on those trends could convert additional Inferred resources to Indicated resources. Such conversion is expected to increase the average grade given the higher average grade for Indicated resources defined using a reduced drill spacing.

Significant potential to expand resources as a large part of the longitudinal footprint including the mineralized zones has not been drilled between surface and 1,000 m vertical depth. The drilling completed by the Company has continued to validate the geological interpretation while expanding current resources laterally and well below the previous boundary of defined resources in five main trends that remain open for expansion laterally and at depth.

O'Brien West (Including former New Alger property): Exploration potential for future trends / Re-interpretation and resource modelling

Modelling and re-interpretation of drilling data available on the LLCB portion of the New Alger property (now part of O'Brien West) has allowed to establish Inferred resources totalling 293,000 tonnes grading 7.59 g/t Au for 72,000 ounces.

With approximately 2.5 km of ground along the prolific Larder-Lake-Cadillac Break having seen limited exploration work in recent years, O'Brien West also remains open in all direction.

Mineral Resource Estimate for the O'Brien project was prepared by SLR Consulting (Canada) Ltd. (SLR) using available drill hole sample data as of June 2, 2022. The Mineral Resource estimate is based on 1,079 drill holes representing 299,200 m of drilling, and 120,352 assay samples.

Mineralized wireframes representing vein structures were prepared in Leapfrog Geo software by Radisson and reviewed and adopted by SLR. Wireframes were defined using a nominal true thickness of 1.2 m. Block model estimates were completed using Leapfrog Edge software using full-length composites and a multi-pass inverse distance cubed interpolation approach. The resource estimation details will be discussed in the Technical report. The MRE at a 4.5 g/t gold cut-off grade is shown in Table 2.

**Table 2. O'Brien gold project
Mineral Resource Estimate, March 2, 2023**

Cut-off Grade	Indicated resources			Inferred resources		
	Tonnage (t)	Grade (g/t Au)	Metal (oz Au)	Tonnage (t)	Grade (g/t Au)	Metal (oz Au)
4.5 g/t Au	1,517,000	10.26	501,000	1,616,000	8.64	449,000

Notes

1. CIM (2014) definitions were followed for Mineral Resources.
2. Mineral Resources are reported above a cut-off grade of 4.5 g/t Au based on a C\$230/t operating cost and 1.25 exchange rate.
3. Mineral Resources are estimated using a gold price of US\$1,600/oz Au and a metallurgical recovery of 85%.
4. Bulk density varies by deposit and lithology and ranges from 2.00 t/m³ to 2.82 t/m³.
5. Vein wireframes were modelled at a minimum width of 1.2 m.
6. A 40 g/t Au capping level was applied.
7. Mineral Resources that are not Mineral Reserves do not have demonstrated economic viability.

**Table 3. Sensitivity Analysis O'Brien gold project
Mineral Resource Estimate, March 2, 2023**

Cut-off Grade	Indicated resources			Inferred resources		
	Tonnage (t)	Grade (g/t Au)	Metal (oz Au)	Tonnage (t)	Grade (g/t Au)	Metal (oz Au)
6.0 g/t Au	1,012,000	12.80	417,000	945,000	11.12	338,000
5.0 g/t Au	1,313,000	11.12	470,000	1,334,000	9.46	406,000
4.5 g/t Au	1,517,000	10.26	501,000	1,616,000	8.64	449,000
4.0 g/t Au	1,770,000	9.40	535,000	2,007,000	7.78	502,000
3.5 g/t Au	2,065,000	8.59	571,000	2,522,000	6.96	564,000
3.0 g/t Au	2,118,000	8.46	576,000	3,668,000	5.79	683,000

*All Indicated and Inferred resources classified at Cut-off-grade of 4.5 g/t Au

QA/QC

All drill cores in the drilling campaign were 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. Mineralized zones containing visible gold were analyzed with metallic sieve procedure. Standard reference materials, blank samples and duplicates were inserted prior to shipment as part of the quality assurance and quality control (QA/QC) program.

Qualified Person

Vivien Janvier, P.Geo., Ph.D., Director, Geology for Radisson is the Qualified Person pursuant to the requirements of NI 43-101. Mr. Luke Evans, M.Sc., P.Eng., ing., from SLR Consulting (Canada) Ltd., is responsible for the completion of the resource update at O'Brien and is an independent QP as defined by National Instrument 43-101. The Company's QP have reviewed the technical content of this release.

Further detail about the resource estimate will be available in an updated technical report on O'Brien to be filed within 45 days following the date of this news release.

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, Quebec. 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 Quebec's highest-grade gold producer during its production.

For more information on Radisson, visit our website at www.radissonmining.com or contact:

Denis V. Lachance
Chairman, Interim President and CEO
819-806-3340
dlachance@radissonmining.com

Hubert Parent-Bouchard
Chief Financial Officer
819-763-9969
hpbouchard@radissonmining.com

Forward-Looking Statements

All statements, other than statements of historical fact, contained in this press release including, but not limited to, those relating to the intended use of proceeds of the Offering, the development of the O'Brien project and generally, the above "About Radisson Mining Resources Inc." paragraph which essentially describes the Corporation's outlook, constitute "forward-looking information" or "forward-looking statements" within the meaning of applicable securities laws, and are based on expectations, estimates and projections as of the time of this press release. Forward-looking statements are necessarily based upon a number of estimates and assumptions that, while considered reasonable by the Corporation as of the time of such statements, are inherently subject to significant business, economic and competitive uncertainties and contingencies. These estimates and assumptions may prove to be incorrect. Many of these uncertainties and contingencies can directly or indirectly affect, and could cause, actual results to differ materially from those expressed or implied in any forward-looking statements and future events, could differ materially from those anticipated in such statements. A description of assumptions used to develop such forward-looking information and a description of risk factors that may cause actual results to differ materially from forward looking information

can be found in Radisson's disclosure documents on the SEDAR website at www.sedar.com.

By their very nature, forward-looking statements involve inherent risks and uncertainties, both general and specific, and risks exist that estimates, forecasts, projections and other forward-looking statements will not be achieved or that assumptions do not reflect future experience. Forward-looking statements are provided for the purpose of providing information about management's endeavours to develop the O'Brien project and, more generally, its expectations and plans relating to the future. Readers are cautioned not to place undue reliance on these forward-looking statements as a number of important risk factors and future events could cause the actual outcomes to differ materially from the beliefs, plans, objectives, expectations, anticipations, estimates, assumptions and intentions expressed in such forward-looking statements. All of the forward-looking statements made in this press release are qualified by these cautionary statements and those made in our other filings with the securities regulators of Canada. The Corporation disclaims any intention or obligation to update or revise any forward-looking statements or to explain any material difference between subsequent actual events and such forward-looking statements, except to the extent required by applicable law.