



PRESS RELEASE

For immediate release

02-06

\$160,000 PRIVATE PLACEMENT

Rouyn-Noranda, August 30, 2002. Radisson Mining Resources Inc. (*Radisson*) announces that it has closed a private placement of \$160,000 through the issuance of 400,000 of *Radisson* class A shares at \$0.40 per share and 200,000 share purchase warrants. Each stock warrant will allow the subscriber to subscribe one *Radisson* class A share at a price of sixty cents (\$0.60), at the latest eighteen months after the placement. All of the securities issued are subject to a four-month hold period.

The proceeds from the said placement will be added to the company's working capital. This placement will enable *Radisson* to continue to pursue financing to advance the O'Brien property, and to complete all necessary steps to obtain permits for surface works. In 2002, *Radisson* plans the development and application of a new extraction technique, thermal fragmentation, to the surface gold quartz veins available on the O'Brien property.

Radisson's class A shares are traded on the TSX Venture Exchange.

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Source:

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The TSX Venture Exchange does not accept responsibilities for the adequacy or accuracy of this press release.