



TSXV: RDS

PRESS RELEASE

For immediate release

Press release no. 10, 2011

**RADISSON MINING RESOURCES ANNOUNCES CLOSING OF A
\$100,000 PLACEMENT**

Rouyn-Noranda, Québec, December 21, 2011: Radisson Mining Resources Inc. (TSXV: RDS) is pleased to announce that it closed a private placement for \$100,000 on December 16, 2011.

The placement consists of 769,230 units at a price of \$0.13 per unit for a total of \$100,000. Each unit includes a “flow-through share” within the meaning of the *Income Tax Act (Canada)* and one-half warrant. Each warrant (non flow-through) entitles the holder to acquire one common share of Radisson Mining Resources Inc. at a price of \$0.25 during a period of 24 months following the date of issue. All securities issued in connection with this placement are subject to a hold period of four months and one day.

The total gross proceeds (100%) from the sale of flow-through shares will be used for Canadian exploration expenses (within the meaning of the *Income Tax Act (Canada)*) before December 31, 2012, on the O’Brien/Kewagama project.

As part of the flow-through placement, Fin-Xo Securities Inc. will receive a cash commission equal to 10% of the gross proceeds.

ABOUT RADISSON MINING RESOURCES:

Radisson is a Québec-based exploration company with an interest in six properties in Northwestern Québec and a property in Northwestern Ontario. Radisson’s main asset, the O’Brien/Kewagama project, (the project) is located along the Cadillac Break. The project hosts the O’Brien Mine, which is considered the highest grade gold producer of the Abitibi greenstone belt (production of 1,302,000 tons at 0.448 oz/t from 1932 to 1955).

Previous exploration by the Company on the project resulted in the discovery of an indicated resource of 218,540 ounces (based on an indicated resource of 270,000 tons at an uncut grade of 0.56 oz/ton and an inferred resource of 182,000 tons at an uncut grade of 0.37 ounces) as defined in the Scott Wilson RPA NI 43-101 report of May 2007.

These resources, all outlined above the 650-metre level, are located over 800 metres east of the old O’Brien mine workings, and represent a new discovery of high grade mineralization of the same type mined and produced at the O’Brien gold mine. These resources are contained within a gold zone referred to as Zone 36.

At the beginning of the year, the Company carried out a successful diamond drilling program, resulting in a new discovery on the largely unexplored eastern portion of the project (Kewagama) (see press releases of June 1 and June 16, 2011).

Recently (press release of October 25, 2011), Radisson Mining Resources Inc. began another program on the project. This program is designed to:

1. Follow up drilling of the 2011 exploration program
2. Carry out resource definition drilling on Zone 36 (Scott Wilson Roscoe Postle 43-101 report 2007) to categorize the inferred resource and potentially increase total resources
3. Explore areas of interest on the project including the mineralized iron formation and the mineralized porphyry intrusive bodies within the Pontiac sediments, and explore the Cadillac Group to the north.

UNDERGROUND EXPLORATION PROGRAM

The Company is planning to access the Zone 36 resources via a 4.5x5-metre decline (15%) designed to reach the 350-, 500- and 750-foot levels. The planned length is currently in the order of 1500 m.

The underground access will be used to evaluate and bulk sample Zone 36, explore for (via underground drilling) and discover any new gold zones, and carry out necessary mining and metallurgical feasibility studies.

Initial engineering and permitting work is presently under way.

Neither the TSX Venture Exchange nor its Regulation Service Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

Website: www.radissonmining.com

For further information:

Michel David, B.Sc.
President and Chief Executive Officer
Tel.: (819) 874-0030
mdavid@radissonmining.com

Donald Lacasse, P. Eng.
Vice President, CFO and Secretary-Treasurer
Tel.: (819) 797-0606
dlacasse@radissonmining.com
