



TSXV : RDS

PRESS RELEASE

For immediate release

Press release no. 6, 2013

RADISSON CONTINUES DEVELOPMENT OF O'BRIEN/KEWAGAMA AND ACQUIRES A PROPERTY FOR ITS PHOSPHATE POTENTIAL

Rouyn-Noranda, Québec, July 29, 2013: Radisson Mining Resources Inc. (TSX-V: RDS) (Radisson) is pleased to announce that firm Roscoe Postle Associates Inc. has been commissioned to carry out its new resource estimate for Zone 36 of the O'Brien/Kewagama project. 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 1933 to 1956). "RPA was selected from among three firms that were asked to submit a proposal. RPA conducted the last NI 43-101 compliant resource estimate for Zone 36 in May 2007," said Mario Bouchard, President of Radisson.

Radisson also announced that it would carry out a comprehensive metallurgical study of the Zone 36 ore. "The resource estimate and metallurgical studies are essential steps in producing a Feasibility Study to show the prospects for profitably mining Zone 36 of the O'Brien/Kewagama project," said the President of Radisson. Radisson Mining Resources is therefore continuing the development of its key asset, the O'Brien/Kewagama mine.

In addition, Radisson announced the acquisition of a new property, LAC GOUIN SSO, north of Lac Saint-Jean. This property, of interest for its phosphate potential, was acquired from independent prospectors; it has an area of 616 hectares and consists of 11 claims. The agreement provides for a 1% royalty covering the property. The Company will pay \$9,000 and issue 30,000 class A shares to the vendors. The shares issued will be subject to a hold period of four months. The Company also expanded the property by map designation, acquiring 44 more contiguous cells, representing an additional 2,450 hectares. The Lac Gouin SSO property therefore totals more than 3,066 hectares. It was agreed with the vendors that the 1% royalty would cover the total area. The acquisition is subject to TSX Venture Exchange approval.

The LAC GOUIN SSO property is located in the Grenville Geological Province, about 115 km north of the city of Saguenay; its southeastern portion is accessible via logging roads. It contains an iron and apatite showing discovered in 1962. The showing consists of a body of magnetite-rich monzonite, in contact with anorthosite of the Lac-Saint-Jean Anorthositic Complex, syenite and quartz syenite. It is oriented N000-010 and is 4.5 km long by 0.4 to 1.2 km wide. Historical data (E-Sigeom, MRNQ) indicates that magnetite content can be up to 25% and apatite content, 15%. The Lac-Saint-Jean Anorthositic Complex covers about 20,000 square kilometres, and hosts the deposits of Arianne Phosphate's Lac à Paul project, located about 65 km north-northeast. The LAC GOUIN SSO property is a unique opportunity that is characterized by a specific aeromagnetic signature. Radisson is

planning fieldwork including prospecting, geological mapping and systematic sampling as soon as possible in order to develop the property's mineral resource potential.

“Demand for phosphate-based fertilizers is expected to grow at a compounded annual rate of 2.5% in 2020, according to information from Mosaic Corporation documents. The phosphate industry is a key component of global food security. Phosphate is also a favorite strategic investment commodity for Jeremy Grantham, internationally recognized founder and chief investment strategist of Boston-based GMO,” said Mario Bouchard, President of Radisson Mining Resources.

Phosphate rock is currently selling for \$165 per metric ton at a grade of 65-75 BPL or 29%–36% P₂O₅ (Source: Fertilizer Weekly). Phosphate rock produced from igneous rock in the Lac à Paul area grades 85 BPL or 39% P₂O₅, and could therefore command higher prices. The Lac à Paul phosphate rock has a low impurity content because of the deposit's igneous origin, unlike sedimentary deposits, which can contain various contaminants. This makes it a high quality supply and is a factor influencing Radisson's decision to acquire the LAC GOUIN SSO property, since the latter is also in an igneous setting. Finally, global phosphate use amounted to 41 million tons of P₂O₅ in 2012, according to the IFA, a value of more than US\$6.7 billion.

Consultant Yolande Bisson, Eng. MBA, acts as a Qualified Person for the Company and has reviewed the contents of this release.

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For further information:

Mario Bouchard
President and CEO
Tel.: 819-277 6578

Donald Lacasse, Eng
Vice President, CFO and Secretary-Treasurer
Tel.: 819-797-0606

mbouchard@radissonmining.com

dlacasse@radissonmining.com

[Website: www.radissonmining.com](http://www.radissonmining.com)