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Press Release

For immediate release

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Radisson Mining Cancels Agreement with AusCan Gold

Rouyn-Noranda, Quebec: May 4, 2009. Radisson Mining Resources Inc. (“Radisson” or the “Company”) announced today that the non-binding Memorandum of Understanding (“MOU”) with AusCan Gold Pty Ltd. expired on May 1, 2009 without being converted into a binding definitive agreement by the parties. The inability of AusCan to fulfill its financial obligations under the MOU was the main reason a binding agreement was not achieved. Radisson now intends to pursue other alternatives to financing an underground bulk sample on the 36 East Zone of the Company’s O’Brien Mine property in the Cadillac Mining Camp of northwestern Quebec. Meanwhile, Radisson has advised AusCan that, if it completes its current financing and Radisson has not entered into an alternative agreement, Radisson would be prepared to renew the agreement with AusCan.

About Radisson Mining: Radisson is a Quebec-based exploration company, with an office in Toronto, Ontario, specializing in the discovery of gold, molybdenum and base metals, with an interest in seven properties in northwestern Quebec and one property in northwestern Ontario. The main asset of Radisson, the O’Brien Mine Property comprises 617.48 hectares in the western part of Cadillac Township, Quebec in the heart of the Abitibi Gold belt. This Property contains the former O’Brien Mine, the highest grade and the most important gold producer in the Cadillac Mining Camp in Quebec when it was producing from the early 1930s to the mid 1950s. Radisson now has established a new zone, the 36 East Zone, 2500’ east of the old producing zone of the O’Brien Mine, with comparable high grades of gold. The Company completed a successful drill program in 2008 on the O’Brien Mine property and the contiguous Kewagama Mine Property and now intends to undertake an underground bulk sample program on the 36 East Zone of the O’Brien Mine Property subject to arranging the required financing for this program.

Radisson had entered into a non-binding MOU with AusCan Gold Pty Ltd. to effect such financing, but now will seek alternative funding. The Kewagama Mine property, located immediately to the east of the O’Brien property, is considered by management to be the Company’s second major gold project. A third major gold project of Radisson is the Massicotte claims group covering 16,726 hectares also located in northwestern Quebec immediately across the border from the Detour Lake Mine Property held by Detour Gold Corp, located in northeastern Ontario. This company has announced a total of 13.2 million ounces in-pit gold resources on the Detour Lake Mine Property. Arianne Resources Inc. is earning a 50% interest in Radisson’s Massicotte Property through the expenditure of \$1.5 million by August 31, 2010 and payment to Radisson of certain cash and Arianne shares. An airborne geophysical survey by Arianne indicates extension of the Detour Gold mineralized structure into the Massicotte property. Radisson’s Massicotte Property covers more than 15 km of the Massicotte regional gold-bearing fault zone hosting the Lynx, Rambo and Lap3 showings on Radisson’s property, which showings have historic gold values of 7.8 grams per ton (g/t) over 7.2 metres, 6.3 g/t over 2.7 metres and 24.1 g/t over 2.4 metres, respectively.

The TSX Venture Exchange does not accept responsibility for the adequacy or accuracy of this release

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