



RDS: TSXV

## PRESS RELEASE

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### **RADISSON MINING ARRANGES PRIVATE PLACEMENT FOR ADVANCED EXPLORATION ON O'BRIEN MINE PROJECT**

August 23, 2007: Radisson Mining Resources Inc. ("Radisson" or the "Company") announced today its intention to proceed with a private placement, subject to approval of the TSX Venture Exchange, in the amount of \$1,500,000 for closing during the first week of September, 2007.

A total of 3,055,556 flow-through Class A shares will be issued at a price of \$0.36 per share for proceeds of \$1,100,000 and a total of 1,333,333 Class A shares, will be issued at \$0.30 per share for proceeds of \$400,000. These shares have been placed with one investor by Desjardins Securities, Montreal. A commission of 8% of the proceeds will be paid in this regard. No warrants were issued in connection with this financing.

Net proceeds of this issue will be applied primarily to commencement of an advanced exploration program on Radisson's O'Brien / Kewagama property, located in Cadillac, Quebec, immediately west of the Wood / Pandora property of Queenston-Globex and 6 km west of Agnico-Eagle Mines' Lapa mine. The Queenston-Globex joint venture current drilling program is targeting the Ironwood gold discovery where, in 2006, drilling encountered significant drill intersections including 22.6 grams/ton gold over 45.8 metres, 28.6 grams/ton gold over 10.1 metres and 11.2 grams/ton gold over 8.0 metres. Agnico-Eagle reports probable gold reserves on the Lapa mine of 1.2 million ounces (3.9 million tonnes grading 9.1 grams per tonne) with further ore potential at depth and to the east

Radisson's O'Brien Mine, when in production from the early 1930s to the mid 1950s, was the highest grade gold producer in the Cadillac Mining Camp. Based mainly on the exploration work of Radisson, and as reported in a 43-101 report, dated May 9, 2007, prepared by Scott Wilson Roscoe Postle Associates Inc. (the "SWRPA Report"), the 36 East Zone, located 3600 ft. east of the former main producing zone of the O'Brien Mine, contains gold grades comparable to the average grade of 0.448 ounces of gold/ton of the original O'Brien Mine's production. The present Indicated Resources for the 36 East Zone, according to the SWRPA report, are 270,000 tons at a grade of 0.56 ounces of gold per ton, uncut, and 0.36 ounces of gold per ton based on a 0.17 ounces/ton gold cut-off grade. Additional resources are identified in the Inferred category. The SWRPA report concludes, "There is excellent potential to increase the Zone 36 East resources above the 2,000 Level and to discover new resources further at depth and along strike further to the east". (Please see the 22 minute film "Return of the Old O'Brien Mine" on the Company's website [www.radissonmining.com](http://www.radissonmining.com).)

Following the direction of the SWRPA report, and based on the Company's internal planning, net proceeds of the financing announced herein, will be applied primarily to commencement of an advanced exploration program on the O'Brien / Kewagama project. This will entail surface drilling on geological targets on the 36 East Zone and on other targets, identified by airborne geophysics and ground induced polarization, east of this zone toward Radisson's Kewagama Mine property located immediately west of the Queenston-Globex joint venture.

This exploration program will be under the direction of Radisson's highly experienced Abitibi exploration team of Dale Hendrick P.Eng., Chairman of the Board and Technical adviser to the Company, Paul Cregheur, Director of Radisson and Mining Project Consultant, and Raynald Vincent, P.Eng.(Quebec), consulting geologist to the Company. Mr. Vincent will manage and oversee the drill program in the field.

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

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