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FOR: RADISSON MINING RESOURCES INC.

TSX VENTURE SYMBOL: RDS

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Radisson Mining Resources Inc.: Immediate Start of
Surface Drilling Program on the O'Brien/Kewagama Site

ROUYN-NORANDA, QUEBEC--

HIGHLIGHTS

- Drilling program on the O'Brien/Kewagama site to commence immediately.
- Financing agreement of December 23, 2003, with First Associates Investments Inc. completed. Final closing yields total \$1,379,475 for 3,065,500 units.
- Stock warrants at \$0.60 maturing January 29, 2004, exercised in consideration of \$107,550 representing 179,250 units.

Radisson Mining Resources Inc. (TSX Venture Exchange: RDS) is pleased to announce the start of a diamond drilling exploration program on its O'Brien and Kewagama properties located in Cadillac township in the Abitibi (Quebec).

The O'Brien and Kewagama properties, which are 100% owned by Radisson Mining Resources, are located some eight kilometres to the west of the Lapa gold-bearing property of Agnico-Eagle Mines Ltd.

The objectives of the drilling program are to test the depth extension of "36 East Zone" (721,200 short tons indicated at 0.27 oz/s.t. uncut/ Roscoe Postle Associates Inc. report) currently defined to approximately 550 metres (1,800 feet) of vertical depth, and to pursue tentative continuation eastward below the gold zones of the Kewagama mining property unexplored below the 250 metres (750 feet) horizon.

A minimum of six drill holes at 300-metre spacing are planned to test this target at a vertical depth of 1,000 metres. The drill program will begin on February 10, 2004.

The "36 East Zone" and the O'Brien and Kewagama gold zones are located within a similar geological setting with exciting new drill results reported by Agnico-Eagle on their ongoing Lapa Cadillac project.

Radisson Mining Resources Inc. reports that the private placement announced December 23, 2003, has been subscribed for a maximum of

3,065,500 units in consideration of \$1,379,475.

This private placement, originally for 3,066,666 units, has been subscribed in three steps:

(i) December 30, 2003: 1,020,000 flow-through units in consideration of \$459,000. First Associates Investments Inc. as lead underwriter received compensation of \$36,720 and 102,000 broker warrants, entitling it to subscribe for 102,000 units at a price of \$0.45 per unit on or before December 29, 2004;

(ii) January 29, 2004: 1,490,500 regular units in consideration of \$670,725 for which the lead underwriter received compensation of \$53,658 and 149,050 broker warrants, entitling it to subscribe for 149,050 units at a price of \$0.45 on or before January 28, 2005;

(iii) February 6, 2004: 555,000 flow-through units in consideration of \$249,750 for which the lead underwriter received compensation of \$19,980 and 55,500 broker warrants, entitling it to subscribe for 55,500 units at a price of \$0.45 per unit on or before February 5, 2005.

Each flow-through unit consists of one flow-through class A share and one stock warrant, while a regular unit consists of one class A share and one stock warrant. Each stock warrant allows its holder to subscribe for one class A share of the company at a price of \$0.65 per share over a period of 24 months following their respective closing dates.

The securities issued by the terms of this private placement cannot be sold, traded or otherwise disposed of during a period of 4 months following their respective closing dates.

Radisson Mining Resources Inc. is also pleased to announce that it has received \$107,750 from the exercise of stock warrants whose maturity date was January 29, 2004. Each stock warrant allowed the holder to acquire one class A share at a price of \$0.60.

The of proceeds of this financing will be used for working capital of the company, and in particular, financial support for Company's drilling program to test at depth the ore potential of its O'Brien and Kewagama gold properties.

Radisson is a Quebec-based mining exploration company, and is the sole owner or has interests in eleven gold-bearing properties, with some containing base metals. The properties are located in northwestern Quebec. The most advanced, and its principal asset, is the former O'Brien Mine property located in Cadillac, which has produced (1926-1956) 587,521 oz. of gold from a production of 1.3 million short tons at an average grade of 0.467 oz. of gold/short ton. The company also owns a gold mill rated at 200 tons per day on the O'Brien Mine site in Cadillac.

The TSX Venture Exchange is not responsible for the truth or accuracy of this press release.

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