



CLOSING OF PRIVATE PLACEMENT WITH SODEMEX

Rouyn-Noranda, March 8, 2002. Radisson Mining Resources Inc. (Radisson) announces the closing of the private placement with the limited partnership SODEMEX (SODEMEX), following the subscription offering signed February 6, 2002. SODEMEX has subscribed four hundred thousand (400,000) Radisson class A shares in Radisson capital stock at a price of twenty-five cents (\$0.25) per share for a total subscription of one hundred thousand dollars (\$100,000). Each class A share is accompanied by half a stock warrant. Each stock warrant allows Sodemex to subscribe one Radisson class A share at a price of forty cents (\$0.40) per share, not later than September 4, 2003.

The proceeds from the said placement have been added to the company's working capital. This placement is the first step in the overall financing and realization of a development program on the O'Brien Property for the purpose of applying a new extraction technique, thermal fragmentation. The program will include drilling, land preparation, concentrator refurbishment, and the surface extraction of several thousand metric tons originating from gold-bearing quartz veins. This work will be the basis for a feasibility study relating to a decision about production on the O'Brien Property.

Radisson is a Canadian mining company with eleven mining properties in northwestern Québec (total area of 9,544 hectares). Its O'Brien Property, located in Cadillac, in the Bousquet-Doyon-LaRonde gold mining camp, contains a significant gold resource: 654,100 metric tons at 6.90 g/t of gold of indicated category for Zone 36 East (Roscoe Postle and Associates Inc., June 1998). It also has a concentrator with a capacity of 200 short tons per day on this same site.

Radisson's class A shares are traded on the Canadian Venture Exchange.

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The Canadian Venture Exchange does not accept responsibility for the truth or accuracy of this press release.

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