



*TSX Venture Exchange
Symbol: RDS*

PRESS RELEASE

For immediate release

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Radisson closes a private placement of \$500,000

Rouyn-Noranda, Quebec, May 3, 2006 - Radisson Mining Resources Inc. (TSX-V: RDS) is pleased to announce it has completed the \$500,000 private placement through MineralFields Group as announced March 20, 2006.

A total of 434,783 A Units were subscribed at a price of \$0.23 per A Unit for a total amount of \$100,000. Each A Unit consists of one common share and one common share purchase warrant. Each warrant entitles the holder to purchase one common share at a price of \$0.30 per common share for a period of 24 months following the closing date.

A total of 1,379,308 B Units were subscribed at a price of \$0.29 per Unit B for a total amount of \$400,000. Each B Unit consists of one common share and one common share purchase warrant. Each warrant entitles the holder to purchase one common share at a price of \$0.40 per common share for a period of 24 months following the closing date.

In connection with the placement, Limited Market Dealer Inc. received (i) a fee of 5% of the proceeds of A and B Units, (ii) a corporate finance work fee of 5% of the proceeds of A and B Units; (iii) 43,478 Broker warrants, each of them entitling it to acquire one A Unit upon the same terms as the subscribers to the private placement within 24 months following the closing date and (iv) 137,931 Broker warrants, each of them entitling it to acquire one B Unit upon the same terms as the subscribers to the private placement within 24 months following the closing date.

The common shares and the warrants comprised in the Units and the underlying common shares to the Broker warrants will be subject to a resale restriction for a period of four months and one day following the closing date.

The proceeds of the offering, after deduction of the issuance costs, will be used for exploration work on the O'Brien/Kewagama properties of Radisson in North Western Quebec and its properties located in the Dryden area in North Western Ontario.

About Radisson

Radisson is a Quebec based mining exploration company focused on the discovery of gold, molybdenum and base metal deposits. It has interests in nine properties in North-Western Quebec and five properties in North-Western Ontario. The O'Brien and Kewagama properties are the core assets of Radisson with a gold resource of over 300,000 ounces of gold calculated prior to the entering into force of National Instrument 43-101. Surface and underground infrastructure are still in place on these properties as well as a 200 tons per day gold mill.

About MineralFields

MineralFields Group is a Toronto-based mining fund with significant assets under administration that offers its tax-advantaged super flow-through limited partnerships to investors throughout Canada during most of the calendar year, as well as hard-dollar limited partnerships to investors throughout the world. Information about MineralFields Group is available at www.mineralfields.com

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

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