



TSXV: RDS

## Press Release

For immediate release

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### **RADISSON MINING ENTERS INTO LETTER OF INTENT WITH AURIZON MINES**

Rouyn-Noranda, Quebec, April 16, 2008. Radisson Mining Resources Inc. is pleased to announce that on April 14, 2008 it entered into a Letter of Intent ("LOI") with Aurizon Mines Ltd (TSX:ARZ and AMEX:AZK) which will permit Aurizon to effect its due diligence over a period of 60 days on the O'Brien / Kewagama Property (the "Property"), a former high-grade gold producer held by Radisson, located in the heart of the Abitibi Gold belt midway between Rouyn-Noranda and Val d'Or in northwestern Quebec. (SEE: "About Radisson Mining", below.) If Aurizon is satisfied by such due diligence and subject to receipt of all necessary corporate and regulatory approvals, a definitive agreement is to be executed by the parties no later than 120 days after signing of the LOI whereby Radisson would grant to Aurizon an option to acquire up to an undivided 50% right, title and interest in the Property ("the Option").

The Option would be exercisable in two stages. Under Stage 1, Aurizon would be required to incur and fund exploration expenses on the Property or to make a cash payment or payments to Radisson, or a combination thereof, totalling \$5,000,000, within 24 months following the date of execution of the definitive agreement (the "Stage 1 Deadline"). If such conditions are met, Aurizon then would have the right to elect within 60 days of the Stage 1 Deadline to proceed to Stage 2 in order to earn a further 25% undivided right, title and interest in the Property, for an aggregate 50% interest. The following terms and conditions would apply to Stage 2:

- Aurizon would be required to complete a pre-feasibility study on the Property on or before the date that is 24 months following the date of its election to proceed to Stage 2 (the "Pre-feasibility Study Deadline")
- Within 60 days after completion of the pre-feasibility study, Aurizon would have the right to elect to proceed with and fund a bankable feasibility study with respect to the Property to be completed on or before the date that is 24 months following the date of its election to proceed to complete or cause to be completed the bankable feasibility study (the "Bankable Feasibility Study Deadline").
- Failure by Aurizon to complete a pre-feasibility study by the Pre-feasibility Study Deadline or to elect within 60 days after the Pre-Feasibility Study Deadline to proceed with the bankable feasibility study or to complete the bankable feasibility study by the Bankable Feasibility Study Deadline would, subject to the occurrence of a force majeure or a curable default that is in the process of being cured, entitle Radisson to elect within 60 days of any such failure to re-acquire 100% of Aurizon's interest in the Property for \$1.00.
- Aurizon would have complete control and discretion regarding the nature and amount of work to be required in connection with the pre-feasibility study and the bankable feasibility study. Without limiting such work, Aurizon anticipates that the following work would be conducted in connection with the pre-feasibility study:

- Data compilation;
- Surface exploration drilling;
- Underground exploration;
- Ramp excavation required for bulk sample;
- Infill drilling;
- Metallurgical testwork;
- Environmental study;
- Extraction and processing of a bulk sample of at least 40,000 tonnes ; and
- Mineral reserve estimate.

Should Aurizon earn a 50% interest in the Property, a joint venture would be deemed to be formed on terms customary in such agreements in the mining industry including each party being responsible for 50% of maintenance costs of the Property and, in the event one party does not participate in an approved operating program, the non-participating party being subject to accelerated dilution.

**ABOUT AURIZON MINES:** Aurizon Mines is a gold producer with a growth strategy focused on developing its existing projects in the Abitibi region of northwestern Quebec, one of the world's most prolific gold and base metal regions, and by increasing its asset base through accretive transactions. Aurizon shares trade on the Toronto Stock Exchange under the symbol "ARZ" and on the American Stock Exchange under the symbol "AZK". Additional information on Aurizon and its properties is available on Aurizon's website at <http://www.aurizon.com>.

**ABOUT RADISSON MINING:** Radisson Mining is a Quebec-based exploration company, with offices in Rouyn-Noranda, Quebec and Toronto, Ontario, specializing in the discovery of gold, molybdenum and base metal deposits. The Company has an interest in thirteen properties in northwestern Quebec and two properties in northwestern Ontario. The main asset of Radisson, the O'Brien / Kewagama property, contains the former O'Brien Mine, the highest grade and the most important gold producer in the Cadillac Mining Camp when it was producing from the early 1930s to the mid 1950s. Radisson now has established a new zone, the 36 East Zone, 2,500 ft. east of the old producing zone of the O'Brien Mine, with comparable high grades of gold. The Company has recently been carrying on an advanced exploration program on this property, but has just ceased this program as a result of signing the LOI with Aurizon Mines. In its 43-101 report, Scott Wilson RPA opined, "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". Radisson also is embarked on an encouraging exploration program at its La Reine molybdenum / gold property, and has entered into a JV on its highly prospective Massicotte gold project in the prolific Abitibi Greenstone Belt, in each case, in northwestern Quebec.

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

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