RESOURCEWORLD INVESTMENT OPPORTUNITIES AND NEWS MAGINE

JUNE/JULY 2018 | Volume 16 Issue 4





Blockchain Metals

Gemstone potential in British Columbia

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xxP 1(A) 2293 45/4



More gold in O'Brien Project veins

by Thomas Schuster

RADISSON MINING RESOURCES INC. [RDS-TSXV; RMRDF-OTC] significantly expanded its drilling program to 11,000 metres at its wholly-owned, past-producing O'Brien gold project located along the Cadillac Break, halfway between Rouyn-Noranda and Val-d'Or, Québec. More results from the initial 6,000 metres of the drill campaign are expected soon.

"The expansion of the drill program once again supports the excellent exploration potential lying at the O'Brien Project," commented Mario Bouchard, President and CEO of Radisson Mining. "We're excited to expand the drill program on the F Zone, which could allow the increase of mineral resources at O'Brien."

In late March, the company tabled an updated NI-43-101 compliant resource estimate for the O'Brien Project. Using a 3.5 g/t gold cut-off grade, indicated resources now weigh in at 1.125 million tonnes averaging 6.45 g/t gold (or 233,491 contained ounces). This was a 95% increase from the earlier indicated estimate which contained 119,819 oz gold averaging 6.53 g/t gold.

The inferred portion of the resources added another 1.157 million tonnes averaging 5.22 g/t gold (or 194,084 contained oz). The O'Brien deposit is reported to remain open for expansion at depth below 600 metres. A partial portion of the Vintage Zone was included in this resource.

Thanks to the fact that the project is situated close to excellent infrastructure and in a very favourable mining jurisdiction, the company was able to complete 32,000 metres of drilling at an average all-in cost of CDN \$95/metre in 2016 and 2017, of which 29,787 metres were incorporated into the new resource estimate.

"The O'Brien Project is one of the few low CAPEX, high-grade, gold assets left within a stable jurisdiction like Québec and a historical mining camp like the one of Bousquet-Cadillac. With a limited exploration budget, Radisson's growing team has done an incredible job advancing O'Brien to this point," said Bouchard. "The team remains focused on delivering growth to its shareholders by expanding the deposit and unlocking the exploration potential left at O'Brien in a sustainable manner with respect to all stakeholders."

Additional drilling is now underway at the F Zone with the goal of incorporating that mineralization into another resource estimate. According to Radisson Mining, excellent exploration potential remains along strike and at shallow depth. There is strong vertical continuity in the resource which averages 80 degrees dip.

At last report the company has budgeted 4,000 metres to drill test the F Zone and so far, two drill holes have intersected visible gold in the zone. In addition, 3D modelling of results from re-logging and re-assay of historical drill core indicate a potential mineralized extension of the 36E area. Radisson intends to drill 1,200 metres to test this extension towards the surface.

Meanwhile, only four drill holes targeted the vertical extension of the 36E area at depth. One of them returned 17.5 g/t gold over 1 metre at 1,228 metres downhole. The historical information available from the past producing O'Brien Mine (which mined as deep as 1,100 metres), supports the company's model that additional exploration potential exists by following the vertical extension of the known mineralized zones.

The Vintage Zone is a parallel zone of the O'Brien Project located approximately 85 metres north of the Cadillac Break in the Cadillac Group of meta-sediments made up of polymictic conglomerate, banded iron formation and graywacke.

In comparison, current resources of 36E and Kewagama zones are located in the Piche Group, south of the Cadillac Break. Due to their proximity all zones could possibly be accessed via same mining infrastructures.

The first batch of results from the drill program on the Vintage Zone was released in early March. Highlights form significant



Diamond drilling on the O'Brien gold project between Rouyn-Noranda and Val d'Or, Québec. Photo courtesy Radisson Mining Resources Inc.

intercepts include:

- 30.6 g/t gold over 1 metre (starting 436 metres down-hole in hole OB-17-49W3)
- 11.6 g/t gold over 0.9 metres (starting 336.2 metres down-hole in hole OB-17-49W3)
- 17.0 g/t gold over 0.9 metres (starting 211.5 metres down hole in hole OB-17-67)

The deepest drill hole completed on the Vintage Zone (OB-17-49) intersected a Banded Iron Formation rich in sulphur (10% pyrite and 10% pyrrhotite as opposed to arsenopyrite) which returned 6.9 g/t gold over 4 metres. As expected, the wedge holes completed on this section intersected the Banded Iron Formation, but without the presence of pyrite, pyrrhotite and significant gold values. Up to date, this system remains open laterally and at depth. Assays are pending from five drill holes totalling 2,200 metres.

Rouyn-Noranda-based Radisson Mining Resources has 124.3 million shares outstanding and a market capitalization of about \$17.5 million.