



Radisson Mining Resources Inc.

**NOTICE OF
ANNUAL GENERAL AND SPECIAL MEETING
OF SHAREHOLDERS**

AND

MANAGEMENT INFORMATION CIRCULAR

May 1st, 2024

RADISSON MINING RESOURCES INC.
PO Box 307, Head office, Rouyn-Noranda (Quebec) J9X 5C3

**NOTICE OF ANNUAL GENERAL AND SPECIAL
MEETING OF SHAREHOLDERS TO BE HELD ON JUNE 06, 2024**

NOTICE IS HEREBY GIVEN that the Annual General and special of Shareholders of Radisson Mining Resources Inc. (the “Company”) will be held virtually (an explanatory pamphlet is included with this circular). The virtual meeting will be initiated from Rouyn-Noranda, on **June 06, 2024, at 2 p.m.** for the following purposes:

1. To receive Management’s Discussion and Analysis, the report to the shareholders on behalf of the board of directors, the audited financial statements for the financial year ended December 31, 2023, and the auditors’ report on such financial statements.
2. To elect directors
3. To appoint auditors and authorize the directors to fix the auditors’ remuneration.
4. To confirm and ratify the Shareholder Protection Rights Plan (the “Rights Plan”) that came into force on February 2, 2009
5. To transact such other business as may properly be brought during the Meeting.

Notification and access system

The company has elected to use the notice and access system in accordance with National Instrumental 54-101 on Communication with Beneficial Owners of Securities of a reporting Issuer, with respect to the delivery of the Circular, the annual report containing the management report, the audited financial statements for the year ended December 31, 2023, and the auditors’ report thereon to its shareholders.

Under the notice and access system, instead of receiving printed copies of the meeting materials, shareholders are provided with this notice, together with instructions on how to access those meeting materials electronically. However, shareholders continue to receive, together with the notice, a proxy (in the case of registered shareholders) or a voting instruction form (in the case of non-registered shareholders) allowing them to vote at the annual meeting.

This approach is taken by the company out of concern for the environment, to reduce printing and postage costs.

Online access to documents relating to the meeting

The Meeting Materials may be viewed online on the Company’s profile at www.sedar.com or on the Company’s website at www.radissonmining.com/en/.

How to Obtain Paper copies of Proxy-Related Materials

Non-registered shareholders may obtain paper of Circular, free of charge, by contacting Broadridge Financial Solutions Inc. toll free from North America at 1-877-907-7643 or outside of North America at 905-507-5450 or directly by e-mail at noticeandaccess@broadridge.com. Any request for paper copies which are required in advance of the Meeting should be sent so that the request is received by the company no later than May 26, 2024 (5 p.m.) to receive these documents within three days following the request.

Registered shareholders who do not have their 16-digit control number can contact the North-American toll-free number 1-855-887-2243.

The proxy statement and form of proxy prepared for the Meeting accompany this notice. The proxy Circular contains detailed information on the matters to be considered at the Meeting and is therefore considered to form part of this notice

Rouyn-Noranda, Québec

May 1st, 2024

BY ORDER OF THE BOARD OF DIRECTORS

A handwritten signature in black ink, appearing to read "Donald Lacasse", written over a horizontal line.

Donald Lacasse
Corporate Secretary

The Board of Directors would like all shareholders to be present at the meeting. However, shareholders who are unable to attend the meeting in person are urged to complete the attached proxy form and return it to Computershare Investor Services Inc. in the envelope provided for this purpose. Proxies to be used at the meeting must be returned to Computershare Investor Services Inc. before the close of business (5 p.m. eastern time) on June 4, 2024. Failure to submit the proxies will result in its invalidation.

RADISSON MINING RESOURCES INC.

MANAGEMENT INFORMATION CIRCULAR

(Information presented as of April 1, 2024, unless otherwise indicated)

INFORMATION ABOUT THE VOTE

SOLICITATION OF PROXIES

This management information circular is furnished in connection with the **solicitation of proxies by the management of Radisson Mining Resources Inc.** (the “**Company**”) for use at the annual general and special meeting of shareholders of the Company (the “**Meeting**”) to be held at the time and place and for the purposes set forth in the attached notice of meeting (the “**Notice**”) and any adjournment thereof. This solicitation will primarily be by mail, but proxies may also be solicited by directors, officers and employees of the Company. The Company will bear all costs and expenses of this solicitation.

APPOINTMENT OF PROXIES

Persons mentioned in the accompanying form of proxy are directors or nominee directors of the Company. **Any shareholder has the right to appoint a person to represent him or her at the Meeting other than the persons designated in the enclosed form of proxy and may do so by crossing out the names indicated and by indicating the name of such nominee in the blank space provided. A proxy does not need to be a shareholder of the Company.**

Shareholders who cannot attend the Meeting are urged to complete the attached form of proxy and return it to Computershare Investor Services Inc., 100 University Avenue, 9th Floor, Toronto, Ontario M5J 2Y1, no later than June 4, 2024 (5 p.m. Eastern Time). A shareholder registered can vote also by internet www.voteendirect.com or by phone at 1-866-732-8683. If the shareholder is a corporation, the signing capacity of the signatory officer on said form of proxy must be duly authorized in writing.

REVOCAION OF PROXIES

A shareholder who gives a proxy may at any time revoke the proxy, by written instrument signed by the shareholder or his or her agent duly authorized in writing or, if the shareholder is a corporation, by an officer duly authorized in writing, and deposited at the head office of the Company or with Computershare Investor Services Inc., 100 University Avenue, 9th Floor, Toronto, Ontario M5J 2Y1, no later than June 4, 2024 (5 p.m. Eastern Time).

ADVICE TO BENEFICIAL SHAREHOLDERS

Only registered shareholders or the persons they appoint as their proxy holders are permitted to vote at the Meeting. However, in many cases, Common Shares beneficially owned by a person (a “**non-registered holder**”) are registered either:

(a) in the name of an intermediary (an “**Intermediary**”) that the non-registered holder deals within respect of the Common Shares such as, among others, banks, trust companies, securities dealers or brokers and trustees or administrators of self-administered registered savings plans, registered retirement income funds, registered education savings plans and similar plans; or

(b) in the name of a clearing agency (such as The Canadian Depository of Securities Limited (“**CDS**”)) of which the Intermediary is a participant.

In accordance with the requirement of National Instrument 54-101 *Communication With Beneficial Owners*, the Corporation is distributing copies of the notice of the Meeting and this Information Circular together with a Form of Proxy (collectively, the “**Meeting Materials**”) to the clearing agencies and Intermediaries for onward distribution to non-registered holders of Common Shares.

Intermediaries are required to forward the Meeting Materials to non-registered holders unless a non-registered holder has waived the right to receive them. Very often Intermediaries will use service companies to forward the

Meeting Materials to non-registered holders. Generally, a non-registered holder who has not waived the right to receive Meeting Materials will receive one of two forms of proxy:

1. The non-registered holder may be given a Form of Proxy which has already been signed by the Intermediary (typically by a facsimile stamped signature), which is restricted as to the number and class of securities beneficially owned by the non-registered holder, but which is not otherwise completed. Because the Intermediary has already signed the Form of Proxy, this Form of Proxy is not required to be signed by the non-registered holder when submitting the proxy. In this case, the non-registered holder who wishes to vote by proxy should simply complete the balance of the Form of Proxy and deliver it as specified above under "Appointment of Proxy holder".
2. More typically, the non-registered holder may be given a Form of Proxy which is not signed by the Intermediary and which, when properly completed and signed by the non-registered holder and returned to the Intermediary or its service company, will constitute voting instructions (often called a "Voting Instruction Form") which the Intermediary must follow. Often, the non-registered holder will also be given a page of instruction, which contains a removable label containing a bar code and other information. In order for the Form of Proxy to validly constitute a Voting Instruction Form, the non-registered holder must remove the label from the instructions and affix it to the Voting Instruction Form, properly complete and sign the Voting Instruction Form and submit it to the Intermediary or its service company in accordance with the instructions of the Intermediary or its service company.

In either case, the purpose of this procedure is to permit non-registered holders to direct the voting of the Common Shares they beneficially own. Should a non-registered holder who receives either Form of Proxy wish to vote at the Meeting in person, the non-registered holder should strike out the persons named in the Form of Proxy and insert the non-registered holder's name in the blank space provided. Non-registered holders should carefully follow the instructions of their intermediary including those regarding when and where the form of proxy or voting instruction form is to be delivered.

VOTING OF SHARES REPRESENTED BY PROXIES

The voting rights conferred by the Class A Shares (the "**Shares**") and for which proxy is given by the duly-signed form in favour of the persons designated therein shall be exercised in the manner indicated whenever a ballot is taken at the Meeting. **When a ballot is taken with respect to the election of directors and the appointment of auditors, the Shares represented by proxy will be voted or withheld from voting in accordance with the instructions of the shareholder and, if a shareholder specifies a choice with respect to any matter to be acted upon, the Shares will be voted accordingly.**

The directors soliciting the proxy undertake to carry out the instructions given by a shareholder in the proxy form. **If no instruction is given, the votes will be cast in favour of the adoption of the resolutions set forth in the Notice. The accompanying form of proxy confers discretionary power with respect to amendments to the matters identified in the Notice and any other matters that may properly come before the Meeting, except for the election of a director who is not named as a nominee in the circular.** To date, directors of the Company have no knowledge of any amendment to the questions discussed in the Notice or any other question that could be brought before the Meeting.

RECORD DATE

The Company has set April 24, 2024, as the record date for the Meeting. Only shareholders of record as at that date are entitled to receive the Notice as well as all other material pertaining to it.

PERSONS WITH INTERESTS IN CERTAIN MATTERS ON THE AGENDA

At the date hereof, to the knowledge of the management of the Company and with the exception of the information disclosed elsewhere in this circular, no person has any interest by way of beneficial ownership of securities or otherwise in any matter on the agenda.

POINTS ON THE MEETING AGENDA

1. PRESENTATION OF FINANCIAL STATEMENTS

Management's Discussion and Analysis and the audited financial statements for the year ended December 31, 2023 together with the auditors' report thereon, will be presented before the Meeting. The audited financial statements are included in the Company's 2023 annual report.

2. ELECTION OF DIRECTORS

Background

The business of the Company is managed by a board of directors consisting of a minimum number of one (1) director, up to a maximum number of nine (9) directors. Currently the business of the Company is managed by a board of six (6) directors.

For the meeting, shareholders are invited to elect five board members for a one-year mandate. They are Pierre Beaudoin, Lise Chenard, Michael Gentile, Jeff Swinoga and Cindy Valence.

Unless his or her resignation or office becomes vacant upon his or her death or for any other reason, in accordance with the Company's by-laws, each director elected at a meeting holds his or her office until a successor is elected or appointed.

The management of the Company does not contemplate that any of the nominees will be unable or no longer willing for any reason to serve as a director but, if that should occur for any reason prior to the Meeting, the persons named in the enclosed form of proxy reserve the right to vote for another nominee at their discretion.

Nominees for Directors

The following table states the name of each person proposed to be nominated for election as director, and other relevant information.

Nom	Principal Occupation and Position within the Company	Director since:	Class A Shares held as at April 1, 2024
Pierre Beaudoin ⁽²⁾	Director	2021	2,554,070
Lise Chenard	-	-	28,000
Michael Gentile ⁽¹⁾	Strategic Advisor and Director	2021	19,981,792
Jeff Swinoga ⁽¹⁾	Director	2021	261,111
Cindy Valence	-	-	-

Notes:

⁽¹⁾ Members of the Audit Committee

⁽²⁾ Members of ESG Committee, (Environment, Social and Governance)

The information as to shares beneficially owned, directly, or indirectly, or over which the persons named exercise control or direction does not come from the Company but has been provided by the respective nominees and is dated April 1, 2024.

Pierre Beaudoin, Michael Gentile and Jeff Swinoga were elected directors of the Company at the annual meeting of shareholders held on June 15, 2023, for which a management proxy circular was sent.

Corporate Cease Trade Orders or Bankruptcies

None of the candidates:

- (a) is, or has been, a director, chief executive officer of a company, including this one, which was the subject of a cease trade order or similar order, or an order that denied the relevant company access to any exemptions under securities legislation, or of a company that was the subject of such an order after the director or officer ceased to be an officer or director, and which resulted from an event that occurred while that person was acting in that capacity;
- (b) has become bankrupt or made a proposal under any legislation relating to bankruptcy or insolvency, or become subject to or instituted any proceedings, arrangement or compromise with creditors, or had a receiver, receiver manager or trustee appointed to hold the nominee's assets; or

is, or has been, a director or executive officer of any company that, while that person was acting in that capacity or within a year of that person ceasing to act in that capacity, became bankrupt, made a proposal under legislation relating to bankruptcy or insolvency, or was subject to or instituted any proceedings, arrangement or compromise with creditors, or had a receiver, receiver manager or trustee appointed to hold its assets.

Penalties or Sanctions

To the knowledge of the Corporation's management, no proposed director of the Corporation has been subject to:

- (a) any penalties or sanctions imposed by a court relating to securities legislation or by a securities regulatory authority or has entered into a settlement agreement with a securities regulatory authority; or
- (b) any other penalties or sanctions imposed by a court or regulatory body that would be likely to be considered important to a reasonable investor in deciding whether to vote for a proposed director.

In the absence of a contrary instruction, the persons named in the enclosed Form of Proxy intend to vote in the election of directors for the nominees whose names are set out above.

Management does not contemplate that any of the nominees will be unable to serve as a director, but if that should occur for any reason prior to the Meeting, the persons named in the enclosed Form of Proxy reserve the right to vote for another nominee at their discretion.

Biographical Notes

Pierre Beaudoin, Director is a retired mining executive with 40 years of international experience. Mr Beaudoin is a director of Silvercrest Metals (TSX: SIL, NYSE: SILV) since February 2024. He recently retired from his role as Chief Operating Officer (2018-2024) of SilverCrest Metals Inc. (TSX: SIL, NYSE: SILV) where he oversaw the design, construction, commissioning and ramp-up of the high-grade Las Chispas deposit in Sonora, Mexico. Prior to joining SilverCrest, Mr. Beaudoin worked with Detour Gold as VP of Capital Projects (2010-2013) and Chief Operating Officer (2013-2017) where he led the design, construction, development, ramp-up and operations at the Detour Lake Gold Mine. Prior to that, Mr. Beaudoin spent 16 years with Barrick Gold. During his last 6 years with Barrick, he worked in the Capital Projects Group, where he led the study teams on Buzwagi in Tanzania (commissioned in 2009), on Donlin Creek in Alaska and Cerro Casale in Chile. Before he joined Barrick Gold, He worked for Lac Minerals Ltd., and Noranda Minerals.

Ms. Chénard, P.Eng. (Université Laval, 1980), has over 40 years of experience in mining geology (Au, Cu, Zn) in Quebec and internationally. Her expertise extends to mining operations, management and technical supervision, resource and reserve audits, and technical studies of mining projects. From 1980 to 2001, she worked in Quebec and internationally for various gold and base metals mining operations (Campbell Chibougamau Mines, Lac Minerals, Barrick Gold). She held the position of technical advisor (2001-2005, 2008-2009) for CIDA projects in institutional strengthening of the mining sector (Bolivia and Peru). She worked internationally for Barrick Gold (2006-2008) in Russia and the Dominican Republic (Pueblo Viejo) as chief geologist. She worked as an independent consultant (2009-2012) on various gold projects and operations (Dominican Republic, Chile, Mexico, Nunavut). From 2013 to

2021, she held the position of Senior Director, Mining Geology, and Senior Technical Advisor for IAMGOLD. She has been working as a consultant since and sits on the board of directors of SOQUEM.

Michael Gentile, CFA, Director. is one of the leading strategic investors in the junior mining sector, owning significant top five ownership stakes in over 20 small-cap mining companies. Mr. Gentile is currently a strategic advisor to Arianne Phosphate (DAN-V) and Geomega Resources (GMA-V) and director of Northern Superior Resources (SUP-V), Roscan Gold (ROS-V), Radisson Mining Resources (RDS-V) and Solstice Gold (SGC-V). Michael recently co-founded Bastion Asset Management in January 2022 a rapidly growing money management firm in Montreal with over \$350 in assets under management and was previously a Vice President and Senior Portfolio Manager with Formula Growth Limited.

Jeff Swinoga, CPA, MBA, Director is a highly accomplished mining executive with over 25 years of mining industry experience in the areas of capital markets, project advancement, development and project construction. He is currently the President & CEO and Director of Exploits Discovery Corp. Prior to that, he was the National Mining and Metals Co-Leader at Ernst & Young Canada. Previously he was President and CEO of First Mining Gold, Chief Financial Officer of Torex Gold Resources inc. (TSX:TXG) where he led the financing of Torex US \$800 million El Limon-Guaies gold mine as well as Torex transition from an exploration and development company to a mid-tier gold producer. Prior to Torex, Mr. Swinoga spent four years as the CFO at North American Palladium Ltd., where he financed the expansion of the Lac des Iles Mine. He spent three years as CFO of Hudbay Minerals Inc., helping growth the company from its IPO in 2004 to a market capitalisation of over \$2 billion. Mr. Swinoga also spent seven years at Barrick Gold Corporation where he was instrumental in the financing of Bulyanhulu and Veladero projects. He is a Chartered Professional Accountant and holds a Master of Business Administration degree from the University of Toronto as well as a bachelor's degree (Honours) in Economics from the University of Western Ontario. Mr. Swinoga is the Chair of the board for Scandium Canada Ltd (formerly Imperial Mining Ltd) and he also serves on the board of Prospectors & Developers Association of Canada (PDAC) (one of the largest mining events in the world) and is also the Chair of their audit committee.

Cindy Valence, MBA, is an experienced manager with over 20 years of experience, having held senior management level positions. She recently served as Executive Vice President and Chief Sustainability Officer at Sayona Mining Ltd., where she led the mobilization of numerous stakeholders to successfully restart operations at North America's leading lithium spodumene concentrate producer and develop major mining projects. Her expertise in sustainability and energy transition, along with her ability to build relationships with First Nations, demonstrated through successful negotiation tables, are significant assets. Cindy has served on numerous boards, including Women In Mining Abitibi, the Rouyn-Noranda Chamber of Commerce and Industry, Propulsion Québec, and the Electric and Smart Transportation Cluster. She holds an MBA with a specialization in applied mineral industry management, she is a Certified International Trade Professional, and is a candidate for the Certified Director of Corporate Boards (ASC) designation.

Unless instructions are given to abstain from voting with respect to the election of directors, the persons named in the enclosed form of proxy intend to vote in favour of the election of Pierre Beaudoin, Lise Chenard, Michael Gentile, Jeff Swinoga and Cindy Valence unless the shareholder signing a proxy has indicated his wish to abstain from voting in the election of directors.

EXECUTIVE COMPENSATION

Definitions

The following terms are defined in National Instrument 51-102F6 *Statement of Executive Compensation* (“**NI 51-102F6**”):

“Share-based Award”: an award under an equity incentive plan of equity-based instruments that do not have option-like features, including, for greater certainty, common shares, restricted shares, restricted share units, deferred share units, phantom shares, phantom share units, common share equivalent units, and stock;

“Option-based Award”: an award under an equity incentive plan of options, including, for greater certainty, share options, share appreciation rights, and similar instruments that have option-like features;

“Named Executive Officer” (“NEO”)

- (a) President
- (b) Chief Executive Officer (“CEO”);
- (c) Chief Financial Officer (“CFO”);

For the last fiscal year, as defined above, the Company has (2) Named Executive Officers: Denis Lachance President and Chief Executive Officer Interim from September 26, 2022, and Hubert Parent Bouchard who holds the position of Chief Financial Officer.

Compensation Discussion and Analysis

The Board of directors of the Corporation (the “Board”) established an ESG (Environment, Social and Governance) committee. The committee is formed by Siri Genik (Chair of the committee), Denis Bois and Pierre Beaudoin with purpose of guiding the Board of directors in its decision-making process on remuneration of officers, the hiring of senior executives and management, stock options allowance, ethics and governance issues.

Ultimately, the Board assumes the responsibility for establishing the objectives of the Company's executive compensation program. The Company's compensation policies are designed to enable the Company to achieve its vision of becoming a successful Canadian resource exploration and development company. Success in this endeavour depends to a great extent on the Company's ability to attract, retain and motivate high performing employees and service providers at all levels of the organization. The Company regularly reviews its compensation policies with reference to this objective.

Generally, the Company places emphasis on annual cash compensation (i.e. salary) based on industry rates as well as stock purchase options. In order to ensure the alignment of executive officers, directors and employees with the Company's long-term interests, the Company maintains a Stock Option Plan. The Board of Director periodically grants executive officers, directors, employees, and other eligible participant's stock options under such Stock Option Plan. In determining whether and how many new options will be granted, the Company does not use any formal objectives, criteria, or analyses in reaching such determinations; but rather consideration is given to the contribution and responsibility of each candidate for the grant of options. The Board made those decisions following discussions and recommendations from the remuneration, ethics, and governance committee. Non-independent directors are excluded from some of these discussions, to enable Board members to speak freely.

As a junior exploration company, qualitative measures of the Company's performance are favoured over quantitative measures. The Company considers qualitative measures such as work effort, exploration activities and property acquisitions in evaluating performance and considers the compensation which comparable companies make available to their executive officers, directors, employees and other eligible participants.

Directors' Fees

Since June 2021, the remuneration of the Board of Directors has taken the form of an annual lump sum (the amounts that can be made of 50% in cash and 50% in stock options).

Chair of the Board	\$30,000
Chair of the Audit Committee	\$20,000
Chair of the ESG Committee	\$25,000
Chair of the Health and Safety Committee	\$20,000
Other Directors	\$17,500

During 2023, 50% of the amounts were made on June 15, 2023 through the grant of stock options, using the Black & Scholes option pricing model to define the number of options equivalent to the amount at the date of grant (value was calculated at \$0.08). For certain directors a second 50% of the amount was also granted in the form of stock options on December 18, 2023 (calculated value at \$0.116).

<u>Directors' fees</u>					
Boards members	Annual Fees \$	50% Fees \$ (June 15)	50% in options (June 15)	50% fees \$ (Dec 18)	50% in options (Dec 18)
Denis Lachance, Chair of the Board	30,000	7,500	93,750	15,000	-
Michael Gentile	17,500	4,375	54,690	4,375	37,720
Pierre Beaudoin	17,500	4,375	54,690	4,375	37,720
Denis Bois, Chair Health and Safety ⁽¹⁾	18,750	5,000	62,500	8,750-	-
Siri Genik, Chair ESG	25,000	6,250	<u>78,130</u>	12,500	-
Jeff Swinoga, Chair Audit	20,000	5,000	62,500	5,000	43,105

1. On June 15, 2023, the Health and Safety and Governance committee merged to become the ESG committee.

Summary Compensation Table

The following table sets out the compensation paid to each NEO for each financial year of the Company that ended on or after December 31, 2023.

Name and Principal Position	Year	Salary (\$)	Share based awards (\$)	Options based awards (\$)	Non-equity incentive plan compensation		Pension value (\$)	All other compensation Management Fees (\$)	Total compensation (\$)
					Annual incentive plans	Long term incentive plans			
Denis Lachance Interim President and Chief executive officer	2022	15,000	N/A	13,000	N/A.	N/A.	N/A.	--	28,000
	2023	110,000	N/A.	-	N/A.	N/A.	N/A.	11,250	121,250
Hubert Parent-Bouchard Chief Financial Officer	2021	158,721	s.o.	96,950	s.o.	s.o.	s.o.	6,000	261,671
	2022	179,712	s.o.	10,500	s.o.	s.o.	s.o.	--	190,212
	2023	196,834	s.o.	18,000	s.o.	s.o.	s.o.	5,625	220,459

Notes: Denis Lachance has been Interim President and Chief Executive Officer since September 26, 2022

Outstanding Share-Based Awards and Option-Based Awards

The following table sets out the share-based awards and option-based awards outstanding for each NEO as at December 31, 2023.

Name	Option-based Awards				Share-based Awards		
	Number of securities underlying unexercised options ⁽¹⁾⁽²⁾ (\$)	Option exercise price ⁽³⁾ (\$)	Option expiration date	Value of unexercised in-the-money options ⁽⁴⁾ (\$)	Number of shares or units of shares that have not vested (#)	Market or payout value of share-based awards that have not vested (\$)	Market or payout value of vested share-based awards not paid out or distributed Dec./31/23 (\$)
Denis Lachance	200,000	0.135	06/13/2024	13,000	N/A	N/A	N
Interim President and Chief Executive Officer	500,000	0.255	06/13/2025	-	N/A	N/A	N/A
	350,000	0.280	06/14/2026	-	N/A	N/A	N/A
	581,000	0.13	06/16/2027	40,670	N/A	N/A	N/A
	200,000	0.12	09/12/2027	16,000	N/A	N/A	N/A
	212,000	0.13	06/16/2027	14,480	N/A	N/A	N/A
	593,750	0.18	06/15/2028	11,870	N/A	N/A	N/A
Hubert Parent Bouchard Chief Financial Officer	50,000	0.105	03/08/2024	2,500	N/A	N/A	N/A
	100,000	0.135	06/13/2024	6,500	N/A	N/A	N/A
	200,000	0.255	06/13/2025	-	N/A	N/A	N/A
	500,000	0.310	03/08/2026	-	N/A	N/A	N/A
	150,000	0.280	06/14/2026	-	N/A	N/A	N/A
	150,000	0.130	06/16/2027	10,500	N/A	N/A	N/A
	225,000	0.18	06/15/2028	4,500	N/A	N/A	N/A

Notes:

- (1) The Company has not granted any stock appreciation rights (“SARs”) to anyone.
- (2) The securities underlying the options are Class A Shares of the Company.
- (3) The Company has not amended the option exercise price of any options.
- (4) The closing price on December 31, 2023, for the Company’s Class A shares was \$0.20.

Incentive Plan Awards – Value Vested or Earned During the Year

Name	Option-based awards – Value vested during the year (\$)	Share awards – Value during the year on vesting (\$)	Non-equity incentive plan compensation – Pay-out during the year (\$)
Denis V. Lachance, Interim President and Chief Executive Officer	Nil	N/A	N/A
Hubert Parent Bouchard Chief Financial Officer	Nil	N/A	N/A

DIRECTOR COMPENSATION

Director Compensation Table

The following table sets out information regarding the compensation paid to the Company's directors, other than NEOs, during the fiscal year ended December 31, 2023.

The share-based compensation presented is a theoretical value on the date of the grant of stock option calculated using the Black-Scholes Model for pricing options. The stock option were given a theoretical value of \$0.08 for stock options granted on June 15, 2023 and \$0.116 for the stock options granted on December 18, 2023.

Name	Fees earned (\$)	Share-based awards (\$)	Option-based awards (\$)	Non-equity incentive plan compensation (\$)	Value of the pension plan (\$)	All other Compensation (\$)	Total (\$)
Denis Bois	13,750	Nil	25,000	Nil	Nil	Nil	38,750
Pierre Beaudoin	8,750	Nil	28,750	Nil	Nil	Nil	37,500
Michael Gentile	8,750	Nil	28,750	Nil	Nil	Nil	37,500
Jeff Swinoga	10,000	Nil	30,000	Nil	Nil	Nil	40,000
Siri Genik	18,750	Nil	26,250	Nil	Nil	Nil	45,000

The following table sets out all option-based and share-based awards outstanding for each director, who was not an NEO, at December 31, 2023:

Name	Option-based Awards				Share-based Awards		
	Number of securities underlying unexercised options ⁽¹⁾⁽²⁾ (#)	Option Exercise Price ⁽³⁾ (\$)	Option expiration date	Value of unexercised in-the-money options ⁽⁴⁾ (\$)	Number of shares or units of shares that have not vested (#)	Market or payout value of share-based awards that have not vested (\$)	Market or payout value of vested share-based awards not paid out or distributed (\$)
Denis Bois	250,000	0.135	06/13/2024	16,250	N/A	N/A	N/A
	225,000	0.255	06/13/2025	-	N/A	N/A	N/A
	250,000	0.28	06/14/2026	-	N/A	N/A	N/A
	405,000	0.13	06/16/2027	28,350	N/A	N/A	N/A
	141,000	0.13	12/13/2027	9,870	N/A	N/A	N/A
	250,000	0.18	06/15/2028	5,000	N/A	N/A	N/A
Pierre Beaudoin	750,000	0.22	09/23/2026	--	N/A	N/A	N/A
	385,000	0.13	06/16/2027	26,950	N/A	N/A	N/A
	124,000	0.13	12/13/2027	8,680	N/A	N/A	N/A
	250,000	0.18	06/15/2028	5,000	N/A	N/A	N/A
Michael Gentile	250,000	0.30	02/16/2026	-	N/A	N/A	N/A
	250,000	0.28	06/14/2026	-	N/A	N/A	N/A
	385,000	0.13	06/16/2027	26,950	N/A	N/A	N/A
	124,000	0.13	12/13/2027	8,680	N/A	N/A	N/A
	250,000	0.18	06/15/2028	5,000	N/A	N/A	N/A

Jeff Swinoga	750,000	0.22	09/23/2026	-	N/A	N/A	N/A
	405,000	0.13	06/16/2027	28,350	N/A	N/A	N/A
	141,000	0.13	12/13/2027	9,870	N/A	N/A	N/A
	250,000	0.18	06/15/2028	5,000	N/A	N/A	N/A
Siri Genik	500,000	0.13	06/16/2027	35,000	N/A	N/A	N/A
	177,000	0.13	12/13/2027	12,390	N/A	N/A	N/A
	250,000	0.18	06/15/2028	5,000	N/A	N/A	N/A

Notes:

- (1) The Company has not granted any stock appreciation rights (“SARs”) to anyone.
- (2) The securities underlying the options are Class A Shares of the Company.
- (3) The Company has not amended the option exercise price of any options.
- (4) The closing price on December 31, 2023, for the Company’s Class A shares was \$0.20

Incentive Plan Awards – Value Vested or Earned During the Year

During the fiscal year ended December 31, 2023, stock options were granted to directors.

Stock options exercised during the last fiscal year

During the fiscal year ended December 31, 2023, two director and one officer exercised stock option, namely Denis Bois (100,000 options at 0.11\$ / \$ 5,000), Denis Lachance (250,000 at 0.125 \$ / \$ 11,250) and Hubert P. Bouchard (125,000 at 0.125 \$ / \$ 5,625).

LIABILITY INSURANCE

The Company has purchased a liability insurance policy covering its directors and executive officers. The premium attributable to the Company amounts to \$15,059. The total amount of insurance taken out is \$2,000,000 and comprehensively covers the directors and executive officers for the period extending from August 6, 2023, to August 6, 2024. An aggregate deductible of \$25,000 applies per claim.

EQUITY COMPENSATION PLAN INFORMATION

Summary

The following table provides details concerning the compensation plans under which Shares of the Company can be issued on December 31, 2023.

Plan Category	Number of securities to be issued upon exercise of outstanding options, warrants and rights (a)	Weighted-average exercise price of outstanding options, warrants and rights (b)	Number of securities remaining available for future issuance under equity compensation plan (excluding securities reflected in column (a)) (c)
Stock option plan Equity compensation plans approved by shareholders	16,419,805	\$0.20	8,480,195
Stock option plan Equity compensation plans not approved by shareholders	Nil	Nil	Nil
Total	16,419,805	\$0.20	8,480,195

Terms and Conditions of the Stock Option Plan

On May 26, 2022, the Company amended its stock option plan to increase the maximum number of shares that can be reserved under the plan in accordance with the policies of the TSX Venture Exchange. Under the plan, the Company's Board of Directors may, from time to time and at its discretion, grant the Company's directors, executive officers, employees and service providers the option to acquire Class A Shares of the Company provided that the number of options granted does not exceed 25,000,000 Class A Shares. This plan amendment has been approved by the TSX Venture Exchange.

Under the plan, the maximum number of shares that can be reserved for a beneficiary during a twelve (12) month period is limited to 5% of the Company's issued and outstanding shares at the date of grant. For options granted to a consultant, the total number of options granted may not exceed, during a twelve (12) month period, 2% of the Company's issued and outstanding Class A Shares at the date of grant. For persons providing investor relations services, the total number of options granted may not exceed, collectively, during a twelve (12) month period, 2% of the Company's issued and outstanding Class A Shares at the date of grant.

The plan also provides that grant condition and the exercise price of option shall be determined by the directors. However, the exercise price may not be less than the market closing price of the Company's Class A shares on the day prior to the grant. If there have been no transactions of the Company's shares, the exercise price will be determined on the basis of the average bid and asked prices. The options may not be exercised more than five (5) years after the date of grant and the price must be paid in full. The options granted under the plan are non-transferable.

Finally, the options granted to beneficiaries expire ninety (90) days following the date on which the beneficiary ceases to be a director, executive officer, employee, or consultant of the Company, subject to the maturity date of the options. However, for a person providing investor relations services, this deadline is thirty (30) days. Upon the death of the beneficiary, the heirs or estate administrators may exercise the options during a period of twelve (12) months following the date of the beneficiary's death, subject to the maturity date of the options.

LOANS TO DIRECTORS AND OFFICERS

At the date hereof, no director, director-nominee or officer or anyone associated with them owed any amount to the Company.

INTEREST OF INFORMED PERSONS IN MATERIAL TRANSACTIONS

Except as set out below, no "Informed Person" of the Company, nor any proposed director of the Company, nor any associate or affiliate of any Informed Person or proposed director had any material interest in any transaction involving the Company since the commencement of the Company's most recently completed financial year or in any proposed transaction which has materially affected or would materially affect the Company. The term Informed Person is defined in NI 51-102 as:

- (a) a director or executive officer of a reporting issuer;
- (b) a director or executive officer of a person or company that is itself an informed person or subsidiary of a reporting issuer;
- (c) any person or company who beneficially owns, directly or indirectly, voting securities of a reporting issuer or who exercises control or direction over voting securities of a reporting issuer or a combination of both carrying more than 10 percent of the voting rights attached to all outstanding voting securities of the reporting issuer other than voting securities held by the person or company as underwriter in the course of a distribution; and
- (d) a reporting issuer that has purchased, redeemed, or otherwise acquired any of its securities, for so long as it holds any of its securities.

3. APPOINTMENT OF AUDITORS

The direction of the Company proposes that RAYMOND CHABOT GRANT THORNTON S.E.N.C.R.L., CPA auditor, be appointed as Independent auditor for the Company until the next annual shareholder meeting and that related remuneration therein may be fixed by the Board of directors.

The persons named in the form of proxy attached will vote in favour of RAYMOND CHABOT GRANT THORNTON S.E.N.C.R.L., CPA auditor, nomination as independent auditor of the Company at the annual shareholders meeting, and will authorize the directors to fix their remuneration, unless the shareholder signing the procuracy indicates is willingness to refrain from voting in relation to the appointment of auditors.

AUDIT COMMITTEE

Audit Committee Charter and Composition

The Audit Committee's charter is attached to this circular as Schedule A. The members of the Company's Audit Committee are Jeff Swinoga (Chair), Pierre Beaudoin and Michael Gentile.

Messrs., Jeff Swinoga, Pierre Beaudoin and Michael Gentile are independent directors and have financial skills. Mr. Jeff Swinoga has served as Chair of the Audit Committee since September 2021.

Relevant Education and Experience

The formation and experience of each member of the Audit Committee relevant to exercising their responsibilities as members of the Audit Committee as the following biographical notes for each member demonstrate this very well:

Michael Gentile, CFA, Director. is one of the leading strategic investors in the junior mining sector, owning significant top five ownership stakes in over 20 small-cap mining companies. Mr. Gentile is currently a strategic advisor to Arianne Phosphate (DAN-V) and Geomega Resources (GMA-V) and director of Northern Superior Resources (SUP-V), Roscan Gold (ROS-V), Radisson Mining Resources (RDS-V) and Solstice Gold (SGC-V). Michael recently co-founded Bastion Asset Management in January 2022 a rapidly growing money management firm in Montreal with over \$350 in assets under management and was previously a Vice President and Senior Portfolio Manager with Formula Growth Limited.

Jeff Swinoga, CPA, MBA, Director is a highly accomplished mining executive with over 25 years of mining industry experience in the areas of capital markets, project advancement, development and project construction. He is currently the President & CEO and Director of Exploits Discovery Corp. Prior to that, he was the National Mining and Metals Co-Leader at Ernst & Young Canada. Previously he was President and CEO of First Mining Gold, Chief Financial Officer of Torex Gold Resources inc. (TSX:TXG) where he led the financing of Torex US \$800 million El Limon-Guaies gold mine as well as Torex transition from an exploration and development company to a mid-tier gold producer. Prior to Torex, Mr. Swinoga spent four years as the CFO at North American Palladium Ltd., where he financed the expansion of the Lac des Iles Mine. He spent three years as CFO of Hudbay Minerals Inc., helping growth the company from its IPO in 2004 to a market capitalisation of over \$2 billion. Mr. Swinoga also spent seven years at Barrick Gold Corporation where he was instrumental in the financing of Bulyanhulu and Veladero projects. He is a Chartered Professional Accountant and holds a Master of Business Administration degree from the University of Toronto as well as a bachelor's degree (Honours) in Economics from the University of Western Ontario. Mr. Swinoga is the Chair of the board for Scandium Canada Ltd (formerly Imperial Mining Ltd) and he also serves on the board of Prospectors & Developers Association of Canada (PDAC) (one of the largest mining events in the world) and is also the Chair of their audit committee.

Denis Lachance, Chair of the Board of Directors. Mining engineer graduated from Laval University in 1981, has extensive experience in development, production and mining deposits of base and precious metals. Over the past few years, Mr. Lachance has held several management positions in major mining projects, allowing him to apply his expertise both in Canada and abroad. He served as President of Koniambo Nickel SAS, a multibillion-dollar joint venture between Xstrata Nickel and the Société Minière du Sud Pacifique, which is developing one of the world's largest nickel deposits in French overseas territory New Caledonia. He also served as Vice President of operations at Falconbridge Ltd. (Raglan), and occupied various executive positions at Noranda Inc., TVX Gold Inc. (Casa

Berardi) and Agnico Eagle Mines Limited (Joutel Division and Goldex project). Mr. Lachance also serves on the board of directors of various private companies and non-profit organizations.

Audit Committee Oversight

At no time since the beginning of the Company's most recently completed financial year was a recommendation of the Audit Committee to nominate or compensate an external auditor not adopted by the Company's Board of Directors.

Pre-approval Policies and Procedures

The Audit Committee has adopted specific policies and procedures for the engagement of non-audit services as described in the Audit Committee's charter attached hereto as Schedule A.

Fees for the Services of the External Auditor

The aggregate fees billed by the Company's external auditors in each of the last two (2) financial years for audit fees are as follows:

Financial year ended	Audit fees	Audit-related fees	Tax fees	Other fees
December 31, 2022	\$50,000	N/A	N/A	\$0
December 31, 2023	\$44,000	10,000	N/A	\$0

Exemption for Venture Issuers

As a venture issuer, the Company is relying on the exemption provided by Part 6.1 of Multilateral Instrument 52-110 exempting it from certain requirements relating to the composition of the Audit Committee and reporting obligations.

CORPORATE GOVERNANCE PRACTICES

The information on the corporate practices of the Company is required pursuant to Policy 3.1 of the TSX Venture Exchange and *Regulation 58-101* on information concerning corporate governance.

Board of directors

Independent Directors as of April 1, 2024.

The Company's independent directors are Siri Genik, Denis Bois, Michael Gentile, Pierre Beaudoin and Jeff Swinoga.

Directorships

The following director is a director of another reporting issuer in Canada:

Name of director	Issuer
Siri Genik	Exploits Discovery Corp. Northern Dynasty

Name of director	Issuer
Michael Gentile	American Pacific Mining Corp. Roscan Gold Corporation Lucky Minerals Inc Northern Superior Resources Solstice Gold Canex Metals Inc. Group Eleven Resources Corp. Capitan Silver Corp. Canterra Minerals Corporation Astra Exploration Inc.
Jeff Swinoga	Exploits Discovery Corp Scandium Canada Ltd,
Pierre Beaudoin	Silvercrest Metals Inc.

Orientation and Continuing Education

The directors are kept informed and receive copies of all of the required information and updates at meetings of the Board of Directors and the Audit Committee. Due to the small number of directors and the emerging nature of the Company, there is no formal continuing education program.

Diversity within the board of directors and its management team

The company considers that it must adapt to the world around it and that diversity is an important element of efficiency and openness to the world which contributes to meeting its long-term objectives.

Nomination of Directors

The candidacy of a current member of the Board of Directors of the Company is reviewed before proposing the same director as a candidate for nomination at the annual meeting of shareholders by evaluating the director's involvement in protecting the Company's interests during the preceding year as well as the director's experience and expertise in various fields such as geology, management and accounting.

New candidates are selected on the basis of recommendations from the industry

In addition, the board of directors has adopted a guide for the selection of members to the board of directors of Radisson Mining Resources.

Committees of the Board of Directors

In addition to the Audit committee, an ESG (Environment, Social and Governance) committee are in place within the Board of Directors.

Assessment

The Board does not have a formal evaluation process in place. However, the Board is satisfied with the individual contribution of each director and believes the overall composition of the Board is adequate to address the requirements of a small mining exploration company.

4. RATIFY AND CONFIRM THE SHAREHOLDER PROTECTION RIGHTS PLAN (THE “RIGHTSPLAN”) THAT CAME INTO FORCE ON FEBRUARY 2, 2009

Background

On February 2, 2009 (the “Effective Date”), the Board of Directors of the Company approved and adopted a Shareholder Protection Rights Plan (the “Rights Plan”) as provided for in the agreement between the Company and Computershare Investor Services Inc. (the Rights Agreement). The TSX Venture Exchange accepted, on certain conditions, the notice of registration of the Rights Agreement, the latter being subject to shareholder approval at a meeting to be held within six months of the adoption of the Rights Plan. The Rights Plan was properly ratified at the annual meeting of June 26, 2009.

Every three years (3) the plan must be reapproved by the shareholders of the Company at a general meeting.

The resolution proposed to the shareholders for the ratification of the Rights Agreement is attached to this Information Circular (Appendix A).

The Rights Agreement has been filed on SEDAR under the Company’s profile at www.sedar.com. Upon request the Company will promptly provide a copy of the Rights Agreement free of charge to a securityholder of the Company.

Directors’ Recommendation

For the reasons set out below, the Board has determined that the Rights Plan is in the best interests of the Company and its shareholders and unanimously recommends that shareholders vote in favour of ratifying and confirming the Rights Agreement.

Objectives of the Rights Plan

The Rights Plan is designed to protect the interests of shareholders and encourage the fair treatment of shareholders in connection with any take-over bid for the Company. The Rights Plan will provide the Board and the shareholders with more time to fully consider any unsolicited take-over bid for the Company without undue pressure, will allow the Board to pursue, if appropriate, other alternatives considered by the Board to be in the best interest of the Company, and will allow additional time for competing bids to emerge. Securities legislation in Canada requires a take-over bid to remain open for only 35 days. The Board does not believe that this period is sufficient to permit the Board to determine whether there may be alternatives available or whether other bidders may be prepared to pay more for the Company’s shares than the bidder under the take-over bid (the “Offeror”). Under the Rights Plan, a bidder making a Permitted Bid (as defined below under “Terms of the Rights Plan”) for the Common Shares of the Company may not take up any Common Shares before the close of business on the 60th day after the date of the bid and unless at least 50% of the Common Shares not Beneficially Owned by the Offeror and certain related parties are deposited, in which case the bid must be extended for 10 business days on the same terms. The Rights Plan is intended to encourage an Offeror to proceed by way of a Permitted Bid, or to approach the Board with a view to negotiation by creating the potential for substantial dilution of the Offeror’s position. The Permitted Bid provisions of the Rights Plan are designed to ensure that, in any take-over bid, all shareholders are treated equally, receive the maximum available value for their investment and are given adequate time to properly assess the bid on a fully informed basis.

In recent years, unsolicited bids have been made for the shares of a number of Canadian public companies. Many of these companies had a shareholder protection rights plan which was used by the target’s board of directors to gain time to seek alternatives to the bid. In many cases, a change of control ultimately occurred at a price in excess of the original bid price and with enhanced transactional terms. Accordingly, the existence of a shareholder protection rights plan should not prevent unsolicited take-over bids for the Common Shares.

Canadian securities regulators have concluded in recent decisions relating to shareholders protection rights plans that a target company’s board will not be permitted to utilize a shareholder protection rights plan solely to prevent a successful bid, but may do so if the board is actively seeking alternatives in the best interest of the Company to a take-over bid, and if there is a real and substantial possibility that such board can increase shareholder choice and maximize shareholder value. There is now precedent for Canadian regulators to permit a shareholder protection rights plan to remain in effect for an extended period of time, even in the absence of viable alternative transactions.

The Rights Plan was not adopted in response to, or in anticipation of, any acquisition or take-over bid, and is not intended to prevent takeover bids for the Company, to secure continuance of current management or the directors in office or to deter fair offers for the Company's shares. The Rights Plan does not inhibit any shareholder from utilizing the proxy mechanism under applicable corporate and securities legislation to promote a change in the management or direction of the Company. The Rights Plan may, however, increase the price to be paid by a potential Offeror to obtain control of the Company and may discourage certain transactions that the Board considers are not in the best interest of the Company.

The Rights Plan does not affect in any way the financial condition of the Company. The initial issuance of the rights pursuant to the Rights Plan is not dilutive and will not affect reported earnings per share or cash flow per share until the rights separate from the underlying common shares and become exercisable. The Rights Plan will not lessen or affect the Board's duty to act honestly and in good faith in the best interest of the Company.

Terms of the Rights Plan

This summary of the terms of the Rights Plan comes entirely from the Rights Agreement. Terms used in this summary have the meanings ascribed thereto in the Rights Agreement. The full text of the Rights Agreement is available under the Company's profile on the SEDAR website at www.sedar.com.

The Board has authorized the issuance of one Right in respect of each Common Share outstanding at 5:00 p.m. (Toronto time) on the Effective Date (the Record Time). The Board has also authorized the issuance of one Right for each additional Common Share issued after the Record Time and prior to the earlier of the Separation Time and the Expiration Time. Each Right will entitle its holder to purchase one Common Share of the Company at a price equal to half the market price of Common Shares, subject to certain antidilutive adjustments. However, Rights can only be purchased after the Separation Time. Upon the occurrence of a Flip-in Event, each Right held by a non-Acquiring Person will become exercisable and may be traded separately from the Common Shares.

The issuance of Rights will not change the manner in which shareholders currently trade their common shares. Shareholders do not have to return their share certificate(s) in order to have the benefit of the Rights.

Until the Separation Time, the Rights will trade together with and as an integral part of the Common Shares, will be represented by Common Share certificates, and will not be exercisable. After the Separation Time, the Rights will become exercisable, will be evidenced by Rights certificates, and will be transferable separately from the Common Shares.

The Separation Time is defined in the Rights Agreement as the close of business on the eighth Trading Day (or such later day as may be determined by the Board) after the earlier of:

- (a) the Stock Acquisition Date, which is the date of the first public announcement indicating that a Person has become an Acquiring Person (defined in the Rights Agreement as a Person who has acquired, other than pursuant to an exemption available under the Rights Plan or pursuant to a Permitted Bid, Beneficial Ownership of 20% or more of the Voting Shares of the Company); and
- (b) the date of the commencement of, or first public announcement of an intention to commence, a Take-over Bid (other than a Permitted Bid or a Competing Permitted Bid) to acquire Beneficial Ownership of 20% or more of the Voting Shares of the Company.

A Permitted Bid is defined in the Rights Agreement as a Take-over Bid made by Take-over Bid circular and which also complies with the following requirements:

- (c) the bid is made to all holders of Voting Shares wherever resident; and
- (d) the Take-over Bid must be open for at least 60 days and more than 50% of the Voting Shares (other than shares Beneficially Owned by the Offeror and certain related parties) must be deposited under the bid and not withdrawn before any shares may be taken up and paid for. If 50% of such Voting Shares are so deposited and not withdrawn, an announcement of such fact must be made and the bid must remain open for a further 10 Business Days.

If an Offeror successfully completes a Permitted Bid, the Rights Plan provides that the Rights will be redeemed at \$0.001 per Right.

A Permitted Bid, even if not approved by the Board, may be made directly to the shareholders of the Company. Shareholder approval will not be required for a Permitted Bid. Instead shareholders of the Company will initially have 60 days to deposit their shares. If more than 50% of the Voting Shares (other than shares Beneficially Owned by the Offeror) have been deposited and not withdrawn by the end of such 60-day period, the Permitted Bid must be extended for a further period of 10 Business Days to allow shareholders who had not previously tendered their shares under the bid to deposit their shares if they so choose.

If a potential Offeror does not wish to make a Permitted Bid, it can negotiate with, and obtain the prior approval of, the Board to make a bid pursuant to a Take-over Bid circular on terms which the Board considers fair to all shareholders. In such circumstances, the Board may waive the application of the Rights Plan to the transaction, thereby allowing such bid to proceed without dilution of the Offeror, and will be deemed to have waived the application of the Rights Plan to all other contemporaneous bids made by Take-over Bid circular. All other waivers require shareholder approval except in the case of inadvertent triggering of the application of the Rights Plan.

Under the Rights Agreement, a Flip-in Event is any transaction in which any Person becomes an Acquiring Person. Except as set out below, from and after the close of business on the eighth trading day following the Stock Acquisition Date:

- (e) any Rights Beneficially Owned by the Acquiring Person and Affiliates, Associates and Transferees of the Acquiring Person or any Person acting jointly or in concert with the Acquiring Person will become void; and
- (f) each Right (other than Rights which are void) will entitle the holder thereof to purchase one Common Share at a price equal to one half of the market price for the Common Shares at the time the Right is exercised.

Accordingly, a Flip-in Event that is not approved by the Board will result in significant dilution to an Acquiring Person. The Board may, with shareholder approval, at any time prior to the occurrence of a Flip-in Event, elect to redeem all of the outstanding Rights at a redemption price of \$0.001 per Right.

The Company may, from time to time, supplement or amend the Rights Agreement to correct clerical or typographical errors. All other amendments require approval by a majority vote of the Independent Shareholders.

The Rights Plan must be reconfirmed by a majority vote of the Independent Shareholders every three years.

Canadian Federal Income Tax Consequences

The Company will not include any amount in income for the purposes of the Income Tax Act (Canada) as a result of the issue of the Rights. A right to acquire additional shares of the Company granted to a common shareholder does not constitute a taxable benefit to the recipient that must be included in income or that is subject to non-resident withholding tax if all holders of common shares are granted such right. A Right will be issued in respect of each common share outstanding at the Record Time. Therefore, while the matter is not free from doubt, holders of common shares should not have an income inclusion or liability for non-resident withholding tax upon the issuance of the Rights. In any event, the Company considers that the Rights have a negligible monetary value because the Company is not aware of any acquisition or take-over bid which would give rise to a Flip-in Event.

Although a holder of a Right may have income or may be subject to non-resident withholding tax if the Rights become exercisable, are exercised or redeemed, the Company considers the likelihood of such an event occurring to be remote.

Shareholders are encouraged to consult their own tax advisors if they have questions with respect to the tax consequences of obtaining, holding, exercising or redeeming the Rights.

Shareholder approval

In the absence of contrary instructions, the persons named in the enclosed Form of Proxy intend to vote for passage of the resolution ratifying and confirming the Rights Agreement as set out above. To be ratified and confirmed, the resolution must be approved by a majority of the votes cast by the Independent Shareholders at the Meeting in respect of this resolution.

SHAREHOLDER PROPOSALS

Any shareholder wishing to present a proposal at the next Annual Meeting must send such proposal to the Company before January 31, 2025, so that it may be included in the proxy solicitation documents for that annual meeting.

ADDITIONAL INFORMATION

Financial information on the Company is provided in the comparative financial statements and Management's Discussion and Analysis for the Company's most recently completed financial year, ended December 31, 2023.

Shareholders may obtain additional information about the Company on the SEDAR website at www.sedar.com or by sending a request to the Company's head office at the following address:

P.O. Box 307
Rouyn-Noranda, Québec J9X 5C3

APPROVAL OF CIRCULAR

The Board of Directors of the Company has approved the contents of this circular and the sending of this management information circular to shareholders.

Date: May 1st, 2024.



Donald Lacasse B.Sc.A,
Corporate Secretary



Denis Lachance
Chair of the Board of Directors

SCHEDULE A

RADISSON MINING RESOURCES INC.

AUDIT COMMITTEE CHARTER

Constitution, composition and quorum

The Board of Directors of the Company has appointed an Audit Committee comprised of a minimum number of three directors, all of whom should be financially literate in accordance with the applicable laws, by-Laws and policies with respect to securities including Multilateral Instrument 52-110. The majority of the members of the Audit Committee must be independent directors. Each member of the Audit Committee must, amongst other things, be able to read and understand financial statements. The majority of the members must be Canadian residents. A majority of the members of the Committee constitute a quorum. The Audit Committee has the authority to appoint a Chair and a Vice-chair.

Powers and authority

In the performance of its mandate, the Committee has the right to examine the books, registers and accounts of the Company and its subsidiaries and to discuss such matters as well as any question concerning the financial situation of the Company or its subsidiaries with the officers and with the auditors of the Company and its subsidiaries.

The external auditor reports directly to the Audit Committee, and the Committee has the power to communicate directly with the external auditor. The external auditor is present at all of the meetings of the Committee where reports or financial statements that it has prepared or where public communications based upon these reports or financial statements are examined or approved by the Committee. The external auditor can also be invited to other meetings. The Chair of the Committee must convene a meeting of the Audit Committee if requested to do so by the external auditor. The Audit Committee meets privately with the external auditor, without management being present, at least once per year during the presentation of the annual financial statements and at any time upon request.

The Committee has the right to require any employee of the Company to discuss any question concerning the Company's financial reporting and may and shall investigate any complaint or concern raised with regard to accounting, internal accounting controls or the audit.

If the Audit Committee deems it appropriate, it can retain legal counsel or other independent counsel to assist it in fulfilling its duties and responsibilities, and it has the power and authority to approve and ensure the payment of their fees and disbursements.

Delegation

The Audit Committee cannot delegate to management any of the responsibilities that are part of its mandate. However, the Committee may delegate to one or more of its independent members the authority to pre-approve non-audit services, provided that the pre-approval is presented to the Audit Committee at its first scheduled meeting following such a pre-approval and all of the conditions of Multilateral Instrument 52-110 on Audit Committees and of the pre-approved Audit Committee approval policies are met.

Reports

The Audit Committee must report to the directors on or about its work, activities and decisions at the meeting of the Board of Directors following the meeting of the Audit Committee, providing information on all topics discussed, decisions taken, means undertaken in order to study and examine the reports, statements and documents submitted, as well as the level of satisfaction of the members of the Committee therewith, unresolved issues, disagreements and decisions taken.

Compensation

The Board of Directors determines the compensation to be received by the members of the Audit Committee for their services.

Audit Committee mandate and duties

1. The Audit Committee must recommend to the Board of Directors:
 - (i) the external auditor to be appointed for the purpose of preparing or issuing an auditor's report or performing other audit, review or attest services for the Company; and
 - ii) the compensation of the external auditor.
2. The Audit Committee must be directly responsible for overseeing the work of the external auditor engaged for the purpose of preparing or issuing an auditor's report or performing other audit, review or attest services for the Company, including the resolution of disagreements between management and the external auditor regarding financial reporting.
3. The Audit Committee must pre-approve all non-audit services to be provided to the Company or its subsidiaries by the Company's external auditor.
4. The Audit Committee must review the Company's financial statements, Management's Discussion and Analysis and annual and interim earnings press releases before the Company publicly discloses this information.
5. The Audit Committee must be satisfied that adequate procedures are in place for the review of the Company's public disclosure of financial information extracted or derived from the Company's financial statements, other than the public disclosure referred to in subsection 4 and must periodically assess the adequacy of those procedures.
6. The Audit Committee must establish procedures for:
 - (i) the receipt, retention and treatment of complaints received by the Company regarding accounting, internal accounting controls, or auditing matters; and
 - ii) the confidential, anonymous submission by employees of the Company of concerns regarding questionable accounting or auditing matter. The Audit Committee must review and approve the Company's hiring policies regarding partners, employees and former partners and employees of the present and former external auditor of the Company.

Rouyn-Noranda, October 3, 2006