

# **Radisson**

## MINING RESOURCES

**Growing & Advancing The O'Brien  
Gold Project: One of Quebec's Most  
Historic and High-Grade Gold Projects**

**May 2025**

**TSXV:RDS OTCQB:RMRDF**



# Cautionary Statement Regarding Forward-Looking Information

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Certain information contained in this presentation constitutes forward-looking information within the meaning of Canadian securities laws ("forward-looking statements"). All statements in this presentation, other than statements of historical fact, which address events, results, outcomes or developments that Radisson expects to occur are forward-looking statements. More particularly and without restriction, this presentation contains forward-looking statements and information about economic analyses for the O'Brien Gold Project, capital and operating costs, processing and recovery estimates and strategies, future exploration plans, objectives and expectations of Radisson, future mineral resource and mineral reserve estimates and updates and the expected impact of exploration drilling on mineral resource estimates, future feasibility studies and environmental assessments and the timetable for completion and content thereof and statements as to management's expectations with respect to, among other things, the matters and activities contemplated in this presentation. A mineral resource that is classified as "inferred" or "indicated" has a great amount of uncertainty as to its existence and economic and legal feasibility. It cannot be assumed that any or part of an "indicated mineral resource" or "inferred mineral resource" will ever be upgraded to a higher category of mineral resource. Investors are cautioned not to assume that all or any part of mineral deposits in these categories will ever be converted into proven and probable mineral reserves.

All references to currency made in this presentation are in Canadian dollars unless otherwise stated.

For a more detailed list of specific forward-looking statements and information applicable to Radisson, the underlying assumptions and factors that could cause future results or events to differ materially from current expectations expressed or implied by the forward-looking statements, refer to Radisson's Annual Information Form for the year ended December 31, 2023 and other filings made with Canadian securities regulatory authorities and available at [www.sedar.com](http://www.sedar.com). Other than as specifically required by law, Radisson undertakes no obligation to update any forward-looking statement to reflect events or circumstances after the date on which such statement is made, or to reflect the occurrence of unanticipated events, whether as a result of new information, future events or results otherwise.

Richard Nieminen, P.Geo., Geological advisor acts as a Qualified Person as defined in National Instrument 43-101 and has reviewed and approved the technical information in this presentation. Mr. Luke Evans P.Eng., ing (ON, QC) of SLR Consulting (Canada) Ltd. is the Qualified Person responsible for the preparation of the Mineral Resource Estimate for the O'Brien Project effective March 2, 2023.

Please see the NI 43-101 "Technical Report on the O'Brien Project, Northwestern Quebec, Canada" effective March 2, 2023 and other filings made with Canadian securities regulatory authorities available at [www.sedar.com](http://www.sedar.com) for further details and assumptions relating to the O'Brien Gold Project.

# Radisson and the O'Brien Gold Project

- Exploring the **Historic O'Brien Mine** in **Quebec's Abitibi**
- **c.1 Moz** of **High-Grade** Mineral Resources and **Growing**
- **22,000m** 2025 drill program ongoing. **Fully Funded**
- **Refreshed Board & Team** with **track record** of major mine development
- February 3, 2025: **Positive Metallurgical Study** published and **Milling Assessment** under an **MOU with IAMGOLD** to assess O'Brien processing at **Doyon Mill** (Doyon-Westwood Complex)



***O'Brien Mine historical  
production of 587,121 oz  
1926 - 1957***

***1.2M tonnes at 15.25 Au g/t<sup>1</sup>***

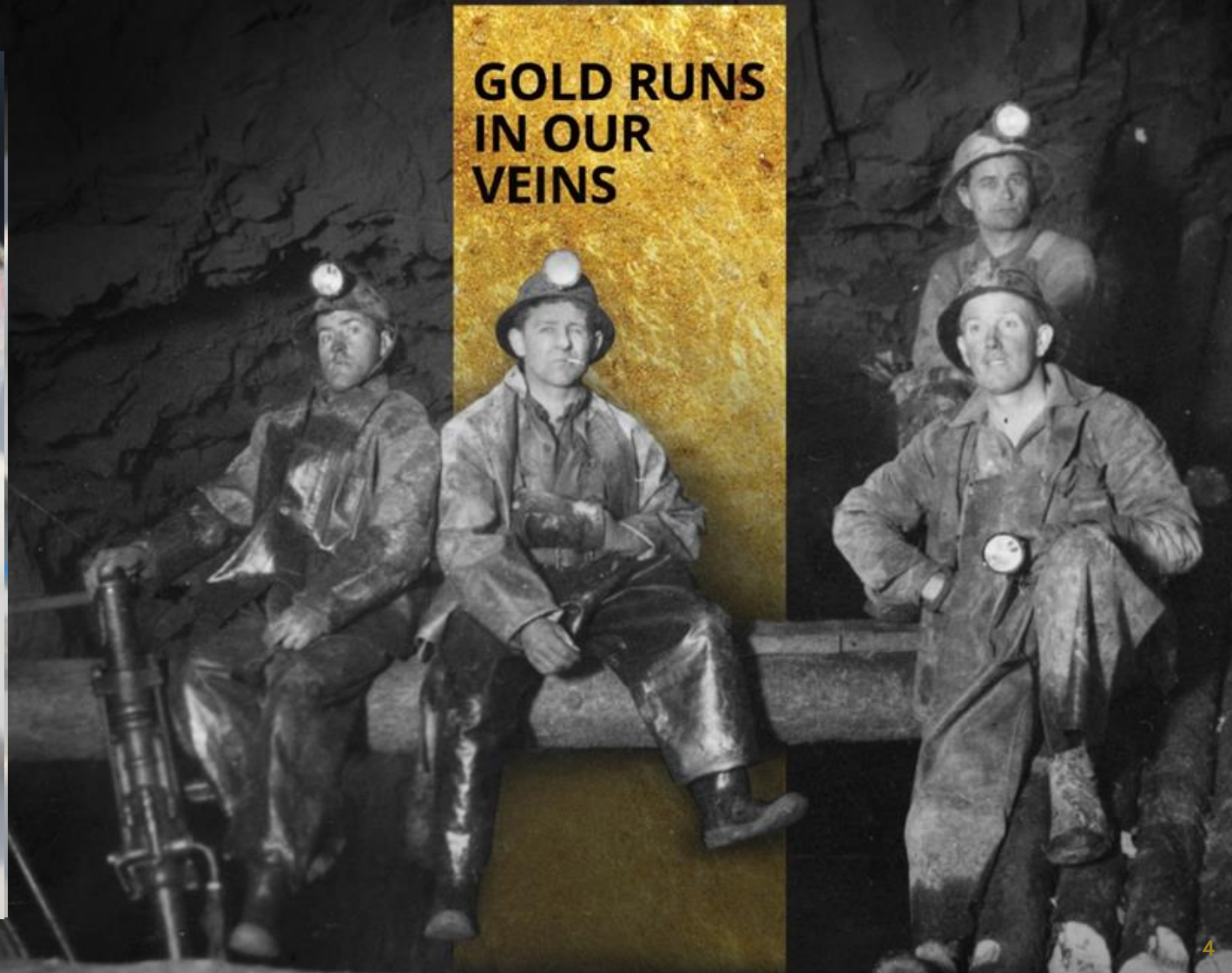
1. Technical report on the O'Brien project, Northwestern Québec, Report for NI 43-101, SLR Consulting (Canada) Ltd., March 2, 2023



**News Release**  
**December 9, 2024:**

**1,345 g/t Au over 1m**  
(within 643.1 g/t over 2m)

**Re-Discovery of Famous  
O'Brien "Jewellery Box"**





***News Release February 3, 2025:***

First comprehensive **metallurgical program**  
at O'Brien with a specific mill in mind

Landmark study for Radisson addressing  
**long-standing questions** on the metallurgy,  
processing and environmental  
characteristics of O'Brien's **high-grade gold**

Recoveries of **86% to 96%** based on a  
series of flow sheet options

Compatibility with **IAMGOLD's Doyon mill**  
with minimal or modest additional capital

A black and white photograph of three miners in a dark tunnel. They are wearing hard hats with headlamps and heavy work clothes. They are sitting on a wooden bench or ledge. In the background, there is a large, vertical, gold-colored sign with the text "GOLD RUNS IN OUR VEINS" in bold, black, sans-serif capital letters. The sign is illuminated, making it stand out against the dark background of the tunnel.

**GOLD RUNS  
IN OUR  
VEINS**



# Leadership

## Board



**Pierre Beaudoin** Chairperson  
30+ years of mining experience. Formerly COO (2018-2024) of SilverCrest Metals Inc. for Las Chipas Project. Formerly COO (2013-2017) of Detour Gold for Detour Lake Project. Barrick Gold, Lac Minerals Ltd. and Noranda Minerals



**Lise Chenard** Director  
40+ years of mining experience. Previously with Campbell Chibougamau Mines, Lac Minerals and Barrick Gold. Held positions as Chief Geologist at Barrick Gold and Senior Director of Mining Geology & Senior Technical Advisor for IAMGOLD



**Michael Gentile** Director  
20 years capital markets experience. Founding Partner and Senior PM at Bastion asset management. 20+ years as an active/successful mining investor



**Peter MacPhail** Director  
35+ years of mining experience. Formerly COO (2015-2022) of Alamos Gold, Aurico and Northgate Minerals. Led development of Young Davidson mine, La Yaqui Grande mine in Mexico, and initial expansion of Island Gold mine



**Jeff Swinoga** Director  
25+ years of mining experience. President, CEO & Director of Exploits Discovery Corp.. Previously National Mining and Metals Co-Leader at Ernst & Young Canada. Director, PDAC



**Cindy Valence** Director  
20 years of experience in Senior management positions. Recently Executive VP and Chief Sustainability Officer at Sayona Mining Ltd. Women In Mining, Abitibi

## Management



**Matt Manson** President & CEO, Director  
30+ years of mining experience. Led Marathon Gold's C\$500M Valentine Gold Project. Led Stornoway Diamond's C\$800M Renard Project. Northern Miner Mining Person of the Year 2017. PDAC Viola Macmillan Award 2015



**Hubert Parent-Bouchard** CFO  
12 years accounting/finance/mining experience. Treasurer & Director, CIM Rouyn-Noranda branch.



**Dave Ross** VP Exploration  
25+ years experience in mineral resource estimation and exploration. Previously, VP Geology and Exploration Calibre and Marathon Gold. Senior Manager Resources Teranga. 15 Years with RPA (now SLR)



**Kristina Pillon** Manager, IR  
14 years capital markets experience focused primarily in resources sector in investor relations, marketing and institutional equity sales. President & CEO of High Tide Consulting Corp.

# Located in the World's Most Prolific Gold Belt

- **Located in the Abitibi greenstone belt** hosting +100 million Au ounces between Ontario and Quebec in eastern Canada. One of the **largest and most prolific Neoproterozoic greenstone belts** in the world.
- **The O'Brien Gold Project** is located in the **25 Moz Cadillac-Bousquet Camp** on the **Larder-Lake-Cadillac Break**.
- Surrounded by current and former **World-class gold deposits**

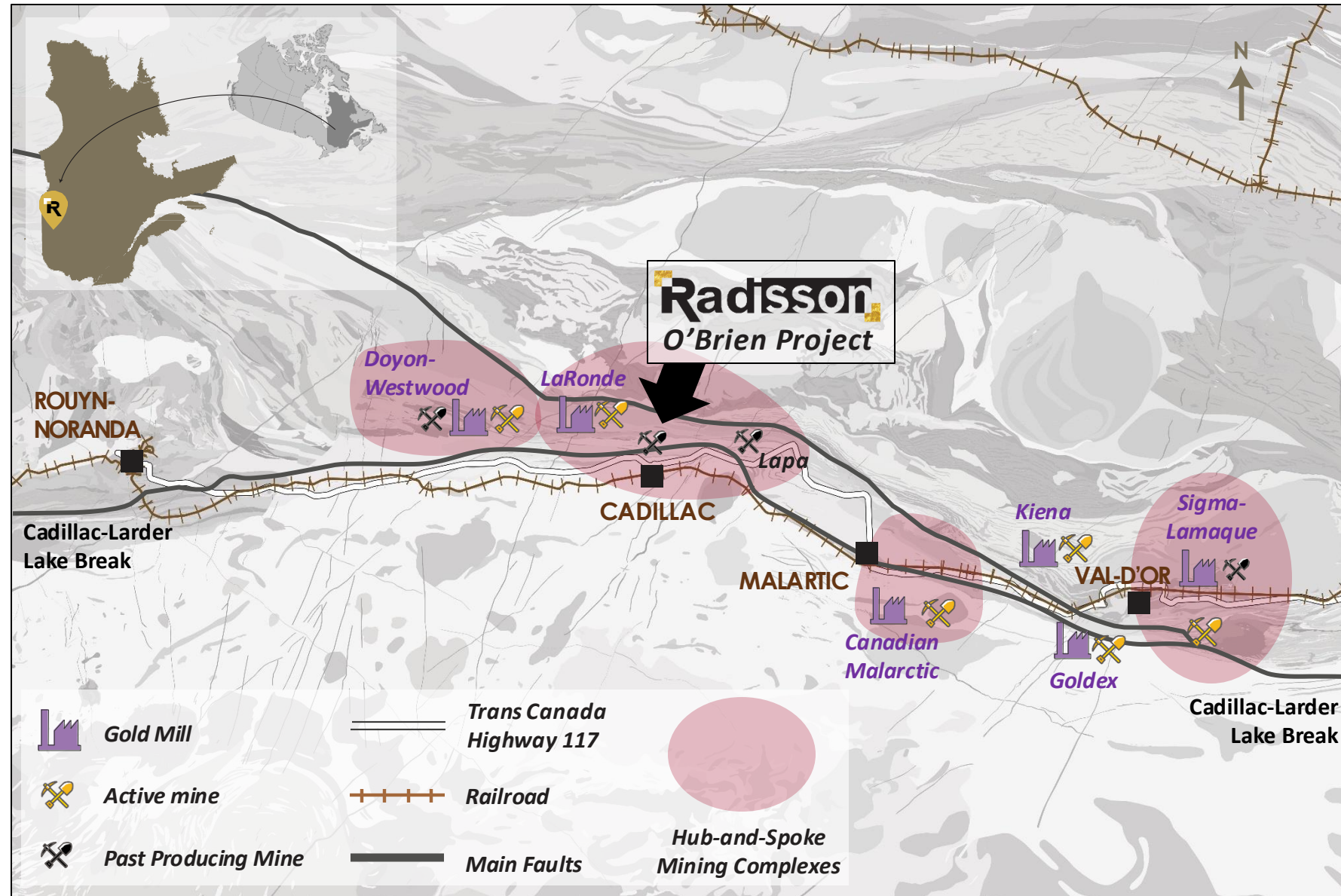
## Nearby Mines and Mills



LaRonde  
Canadian Malartic  
Goldex



Doyon-Westwood

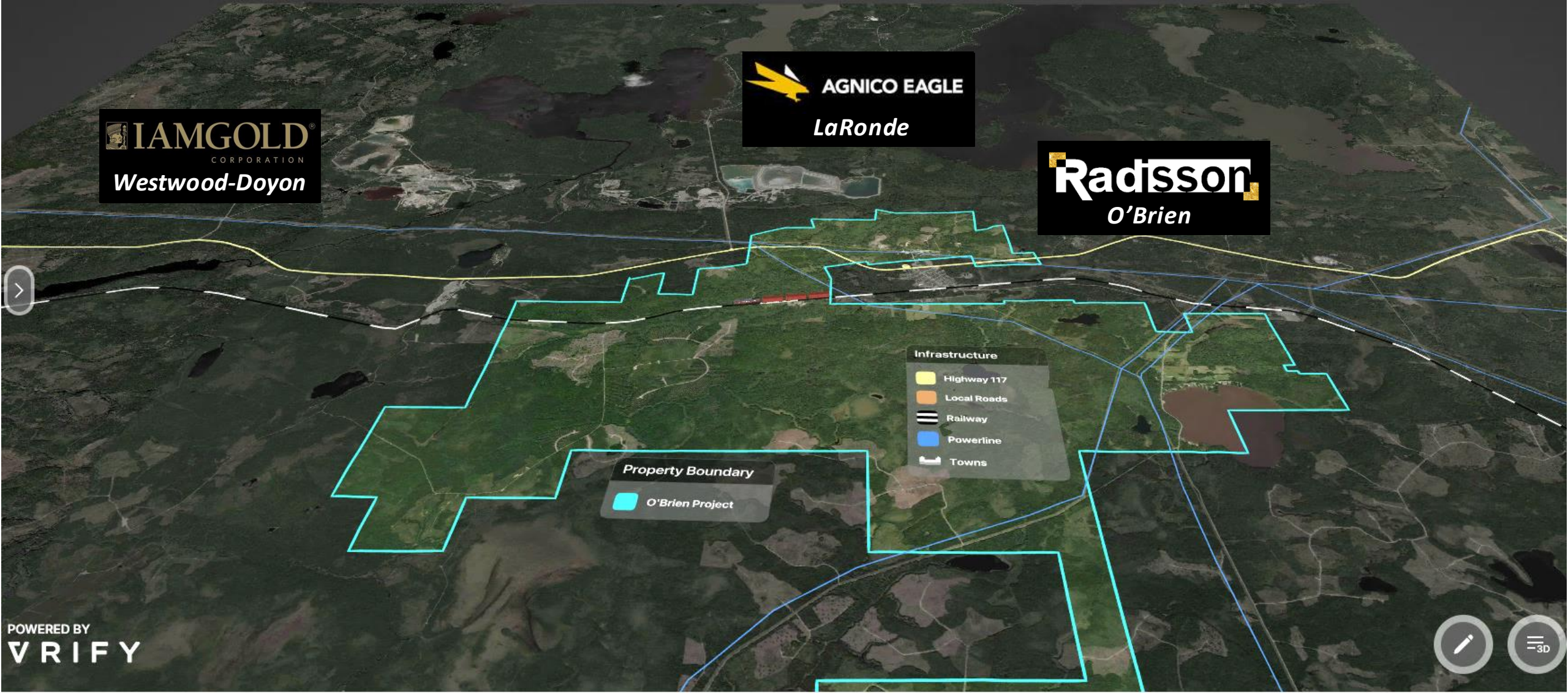




# O'Brien: 21 Km from Doyon-Westwood, 7 Km from LaRonde









Ask a Question

**IAMGOLD**  
CORPORATION  
*Westwood-Doyon*

 **AGNICO EAGLE**  
*LaRonde*

MRE 2023, 4.5 g/t Au Cutoff (US\$1600, 1.2m minimum width, 85% Recovery)	
Indicated Resource	Inferred Resource
501,000 oz	446,000 oz
(1.52 Mtonnes at 10.26 g/t)	(1.60 Mtonnes at 8.66 g/t)
3.0 g/t Au Cutoff	
576,000 oz	683,000 oz
(2.12 Mtonnes at 8.46 g/t)	(3.67 Mtonnes at 5.79 g/t)

Mineral Resources that are not Mineral Reserves do not have demonstrated economic viability. The estimate of mineral resources may be materially affected by environmental, permitting, legal, title, socio-political, marketing, or other relevant issues including risks set forth in Radisson’s Annual Information Form for the year ended December 31, 2023 and other filings made with Canadian securities regulatory authorities and available at [www.sedar.com](http://www.sedar.com). Refer to “Notes to the Mineral Resources” on slide “2023 O’Brien Mineral Resource Estimate”

POWERED BY  
**VRIFY**

Resource Model

- Indicated
- Inferred

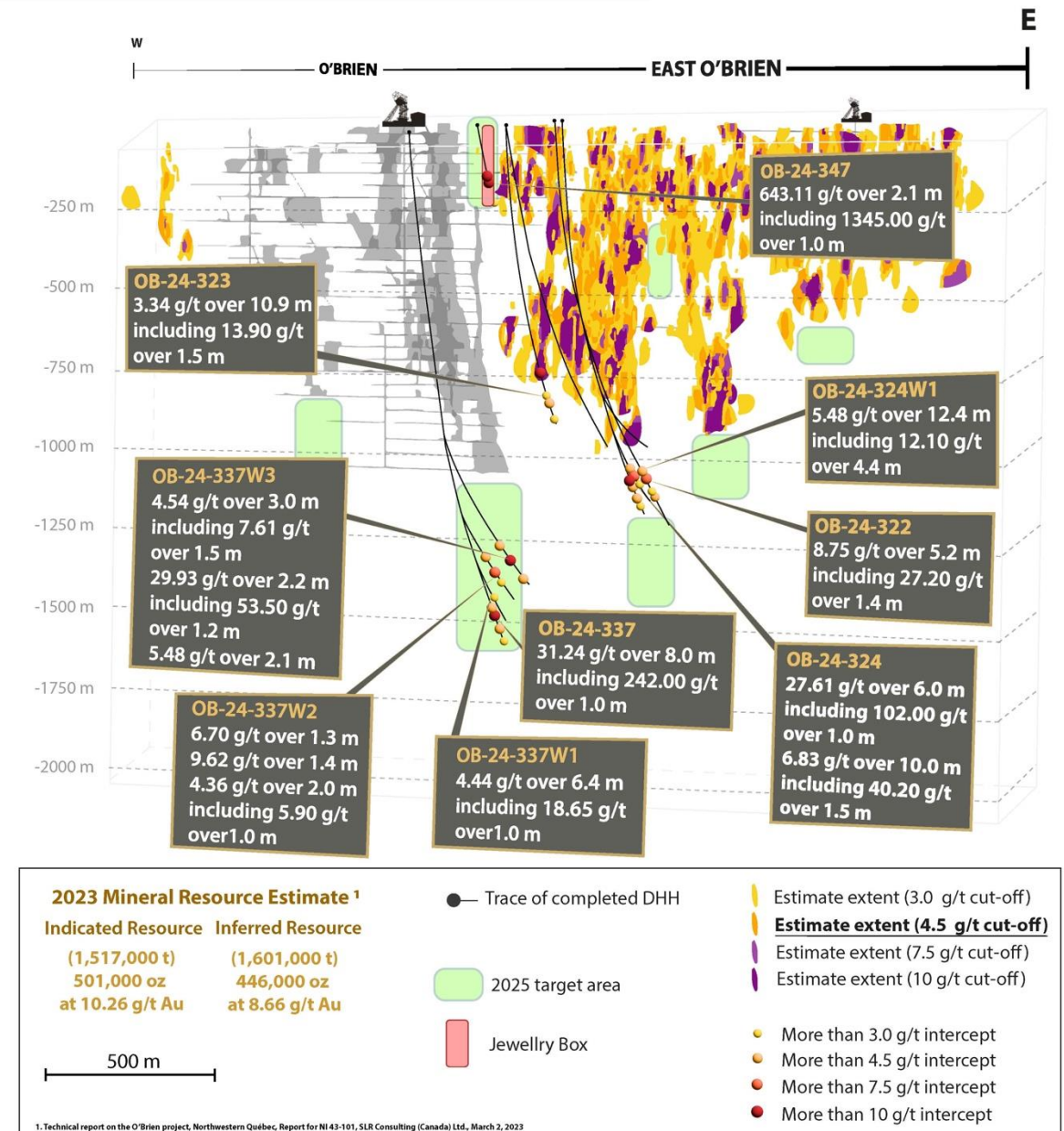
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## Recent Deep Drill Results: Extending to 1,500m Depth

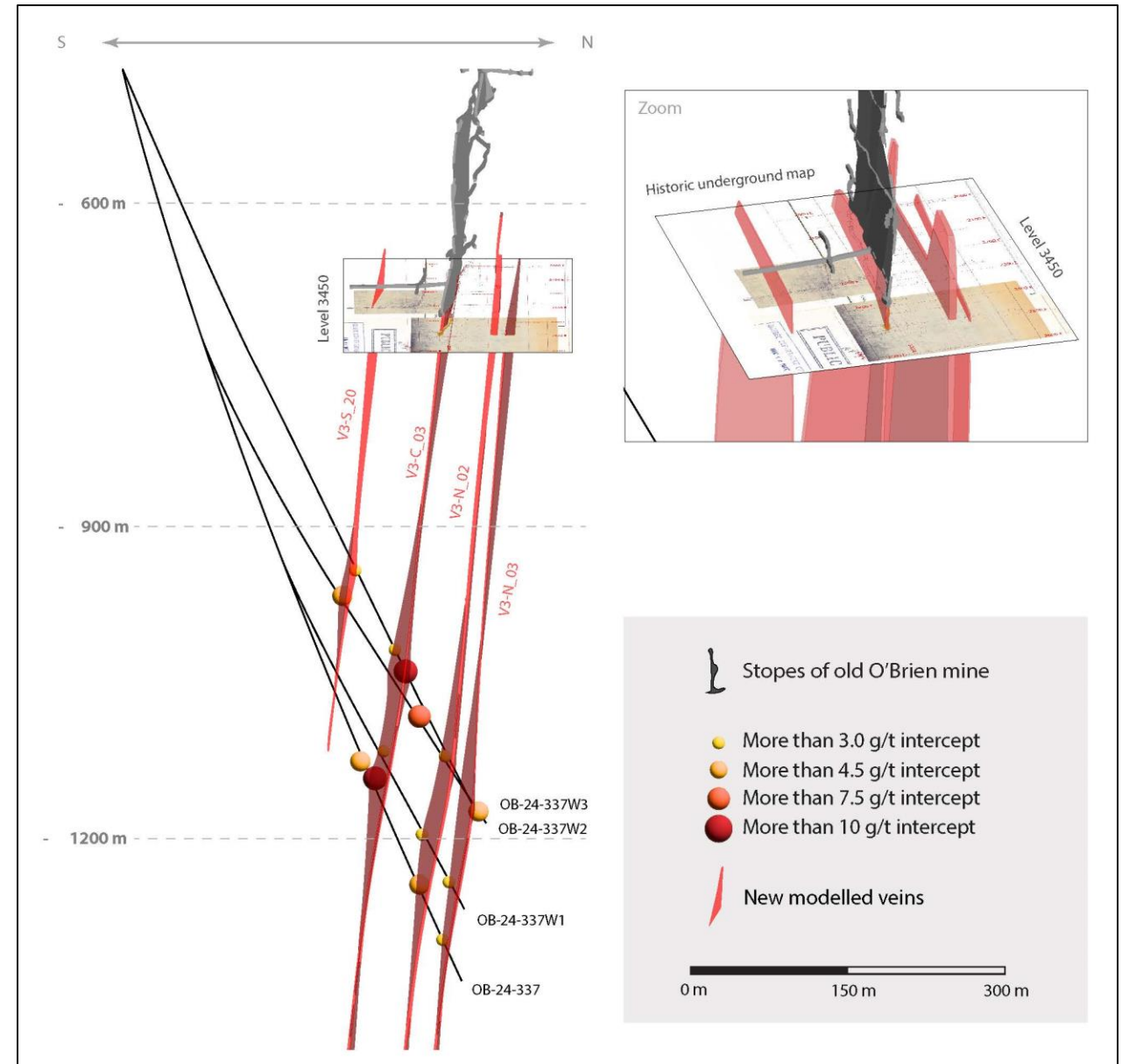
- OB-24-337 is the **deepest ever hole drilled** at the Project and the **first below the historic mine workings**
- On December 16, 2024: OB-24-337 hit **31.24 g/t Au over 8.0m** including **242.0 g/t Au over 1.0m** at **1,500m depth**
- Three new wedges completed from OB-24-337. On April 2, 2025:
  - OB-24-337W3 intersected **29.93 g/t Au over 2.2m**, including **53.50 g/t Au over 1.2m**
  - OB-24-337W1 intersected **4.44 g/t Au over 6.4m** including **18.65 g/t Au over 1.2m**
  - OB-24-337W2 intersected **9.62 g/t Au over 1.4m**
- Since September, **seven deep drill holes** have been completed below base of existing Mineral Resource. 5 of the 7 holes hit high-grade intercepts:
  - On September 24, 2024: OB-24-324 hit **27.61 g/t Au over 6.0 m** including **102.0 g/t Au over 1.0m** at **1,100m depth**
- For context, **75%** of the existing Mineral Resource is at depths **above 600m**





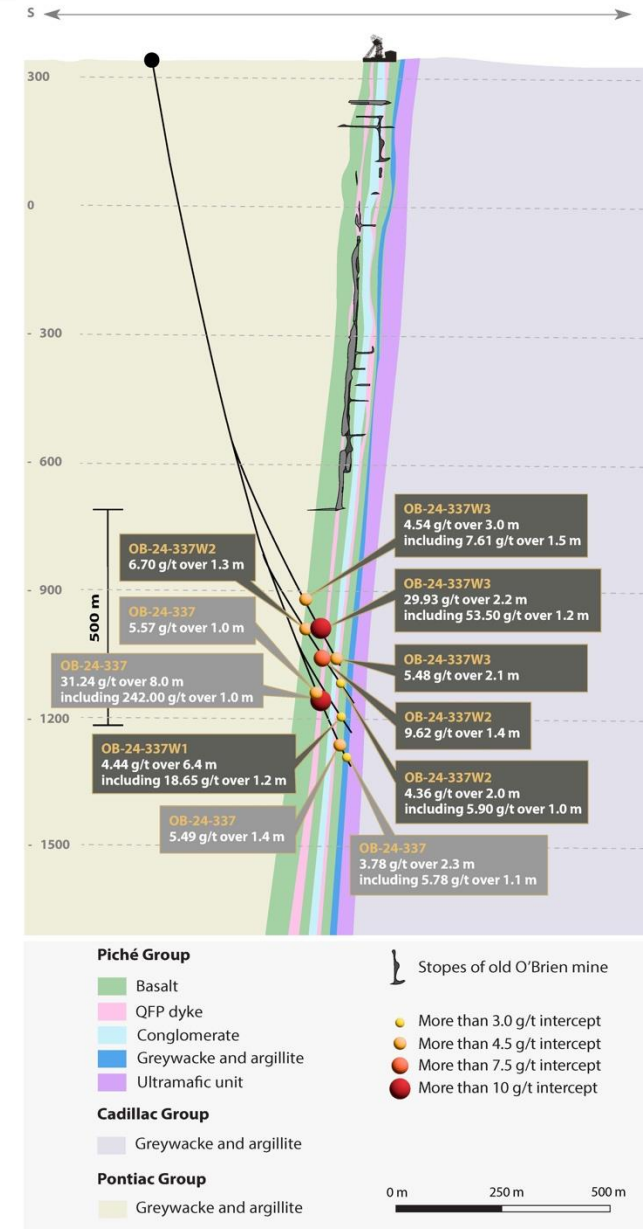
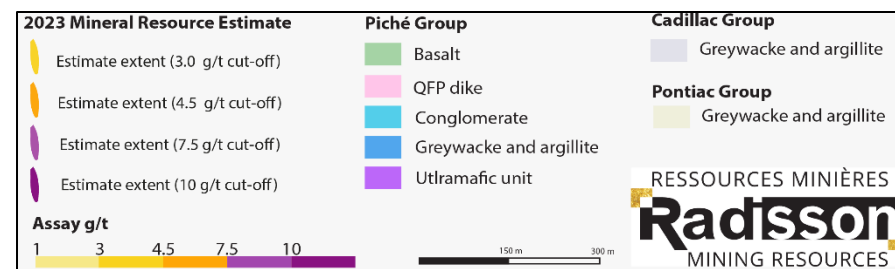
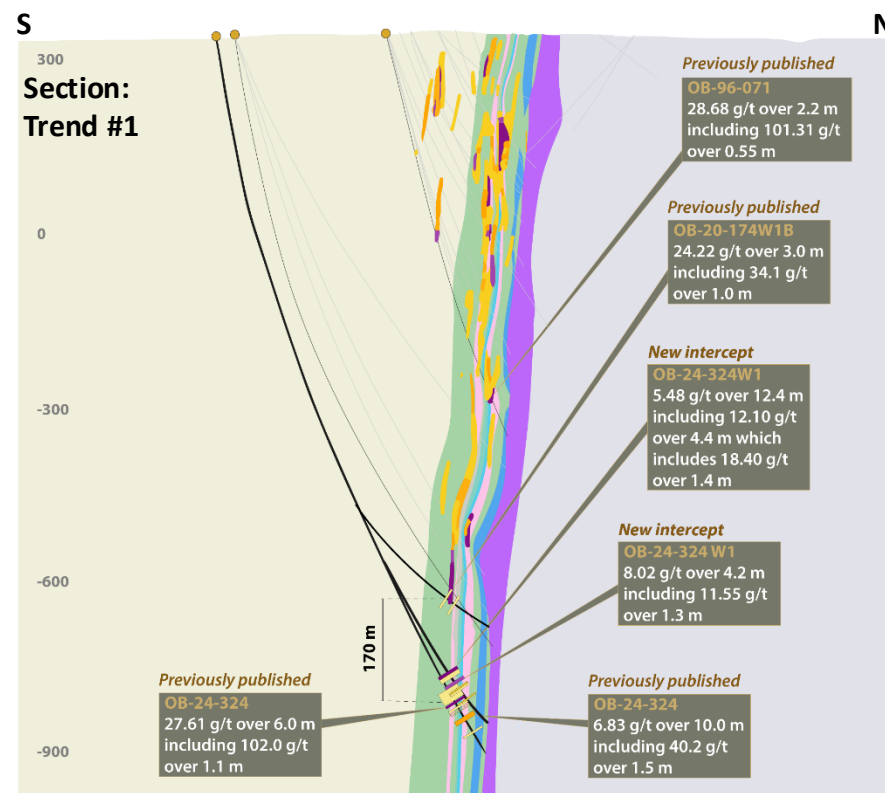
# April 2, 2025: Modelling Multiple New Veins to Base of Historic Mine

- Three new wedges completed from **OB-337-24**
- All four holes intersect mineralization and resolve up to four new veins.
- Main central vein connects to principal mining stope at the historic mine and is resolved by all four holes. It includes:
  - OB-24-337 **31.24 g/t Au over 8.0m** including **242.0 g/t Au over 1.0m**, and
  - OB-24-337W3 **29.93 g/t Au over 2.2m**, including **53.50 g/t Au over 1.2m**
- Clear continuity between the drill holes and upwards towards mineralization documented at the base of former mine.
- Results are pending for two additional wedges that have been drilled, both of which show vein mineralization and visible gold consistent with the developing model.



## Deep Drilling and Continuity

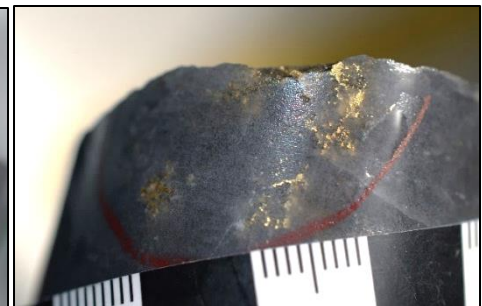
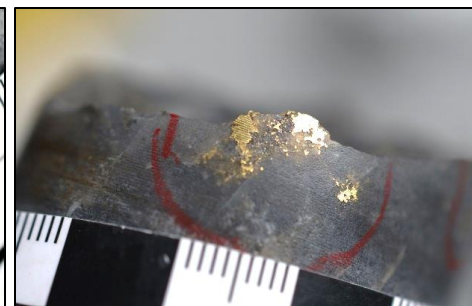
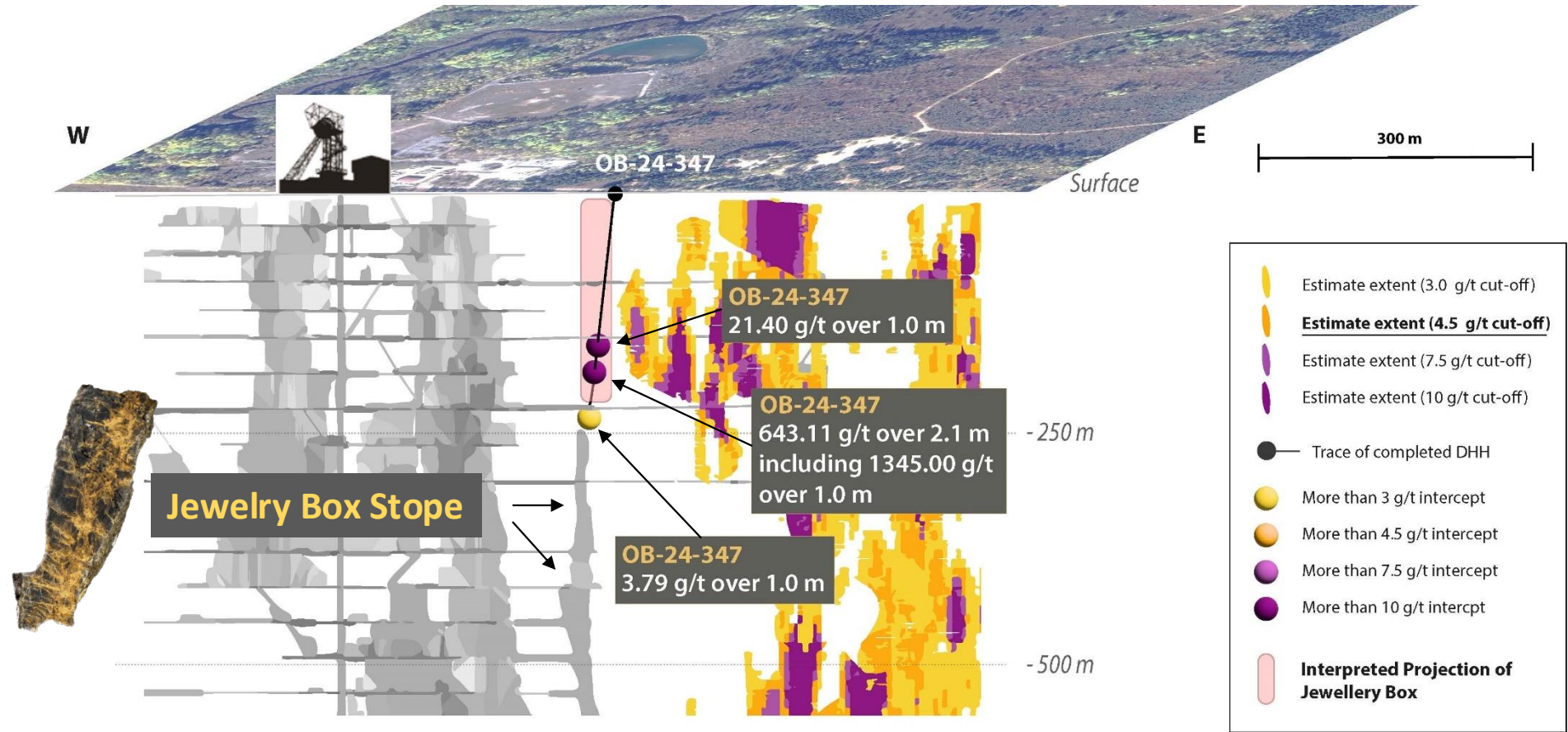
- The recent deep drilling is also demonstrating **continuity of grade and mineralization** to depth
- This was predicted by the **steeply plunging ore-shoots** of the historic O'Brien mine
- The latest drilling is now **170m below** the current MRE at **Trend #1** and **500m below** the level of the **historic mine**
- Prioritizing **deep drilling in 2025**
- Radisson believes **up to 3 Moz** is a reasonable **exploration target** to 2km depth





# December 9, 2024: 1.35 kg/t Au at Re-Discovered Jewellery Box

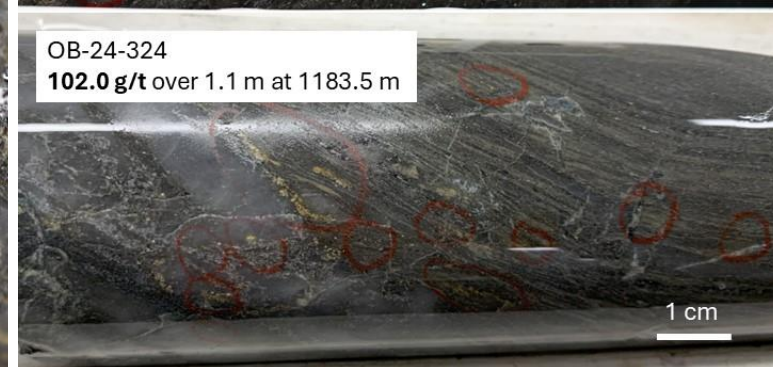
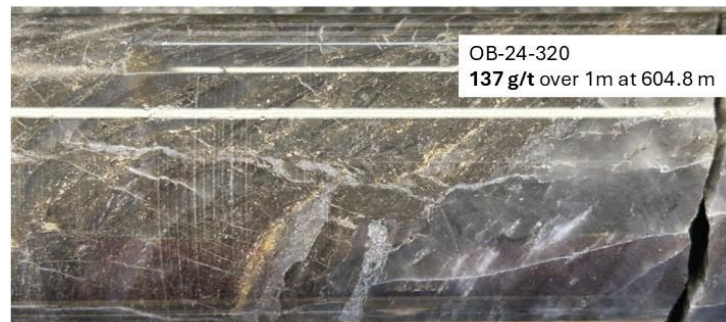
- **OB-24-347: 1,345 g/t Au over 1m**  
(within 643.1 g/t over 2m)
- Re-Discovery of Famous O'Brien "**Jewelry Box**"
- Believed to have been the source of O'Brien's famous **museum quality** VG specimens
- Mined **between 250-750m** depth. **Lost above 250m**
- Now, **Re-discovered**





# Gold Mineralization at O'Brien

- **Quartz-Sulphide Veins** with **coarse VG**
- Pattern of **very high grade, narrow intercepts** within **broader altered and mineralized envelopes**
  - **OB-24-320** with **24.74 g/t Au over 6.0m** inc. 137.0 g/t Au over 1.0m (Aug. 14, 2024)
  - **OB-24-324** with **27.60 g/t Au over 6.0m** inc. 102.0 g/t Au over 1.0m (Sept. 24, 2024)
  - **OB-24-332** with **16.21 g/t Au over 5.4m** inc. 32.25 g/t Au over 2.4m (Oct. 30, 2024)
- High strain, with **biotite alteration** and **pyrite/arsenopyrite** association
- Agnico Eagle's **Lapa Mine** processed at the **LaRonde Mill** 2008-18 is an **analog for mineralology and metallurgy**

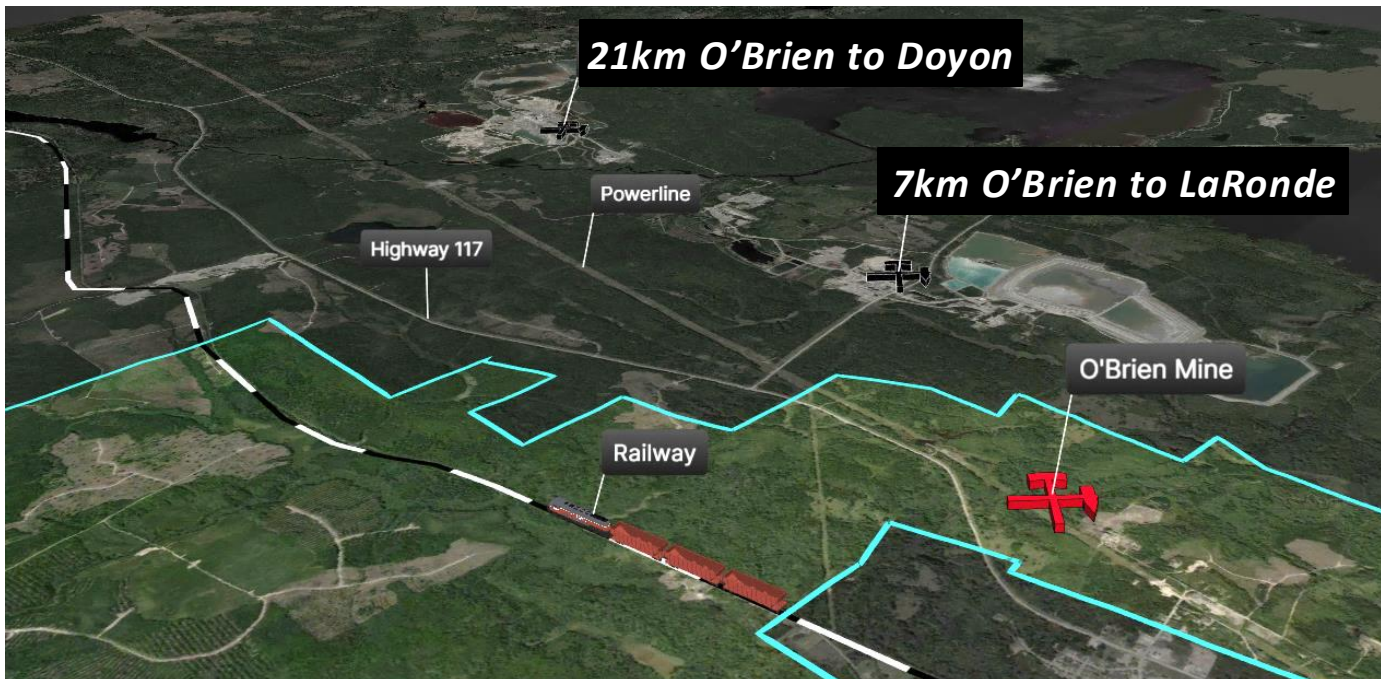


Visible gold encountered in holes OB-24-316-324. See August 14, 2024 and September 24, 2024 press releases



# February 3, 2025: Metallurgical Study and Doyon Milling Assessment

- Sept. 9, 2024: **MOU with IAMGOLD** to facilitate **technical assessment** of viability of processing **O'Brien mined material at Doyon mill**
- Doyon is part of the **Doyon-Westwood mining complex** with capacity of **c.3,000tpd** (Westwood c.1,000tpd)
- Feb. 3, 2025: First comprehensive **Metallurgical Study** published at O'Brien
- **86% to 96%** recoveries based on **several flow sheet options**, all of which are compatible with Doyon at **minimal or modest additional capital**



## Flow Sheet Results:

- **86%** with simple Gravity-Leach
- **90%** with Gravity-Flotation-Regrind-Leach
- **94% to 96%** with Gravity-Flotation-Concentrate Sale *(after consideration for payability factors of 90% to 95% respectively)*
- Average arsenic values of **0.4%** to **0.5%** in whole rock and **4.6%** in flotation concentrate, consistent with precedent projects in Québec's Abitibi and offtake threshold limits for concentrates of high-grade gold projects

## Regular Exploration Drilling News-Flow

- **3 drill rigs** onsite
- **Fully funded** for **22,000m** in **2025 Program**
- **C\$12.1M** Financing Closed May 15, 2025. **Expanded 2025 Program.**
- Targeting **deep drilling below high-grade trends** and **Jewellery Box to surface**

## Thinking Ahead to Development

- **PEA** for an **O'Brien Mine** based on:
  - Underground mining only
  - Off-site processing
  - Minimal surface facilities, no mill, no TMF
  - 2023 NI 43-101 MRE for mine scheduling
  - Ausenco, Norda-Stelo (InnovExplo), BBA
- Ongoing **environmental studies, permitting** timelines, **community engagement**





# Capitalization and Balance Sheet

**\$118 Million**

Market Capitalization

As of May 15, 2025

**\$16 Million**

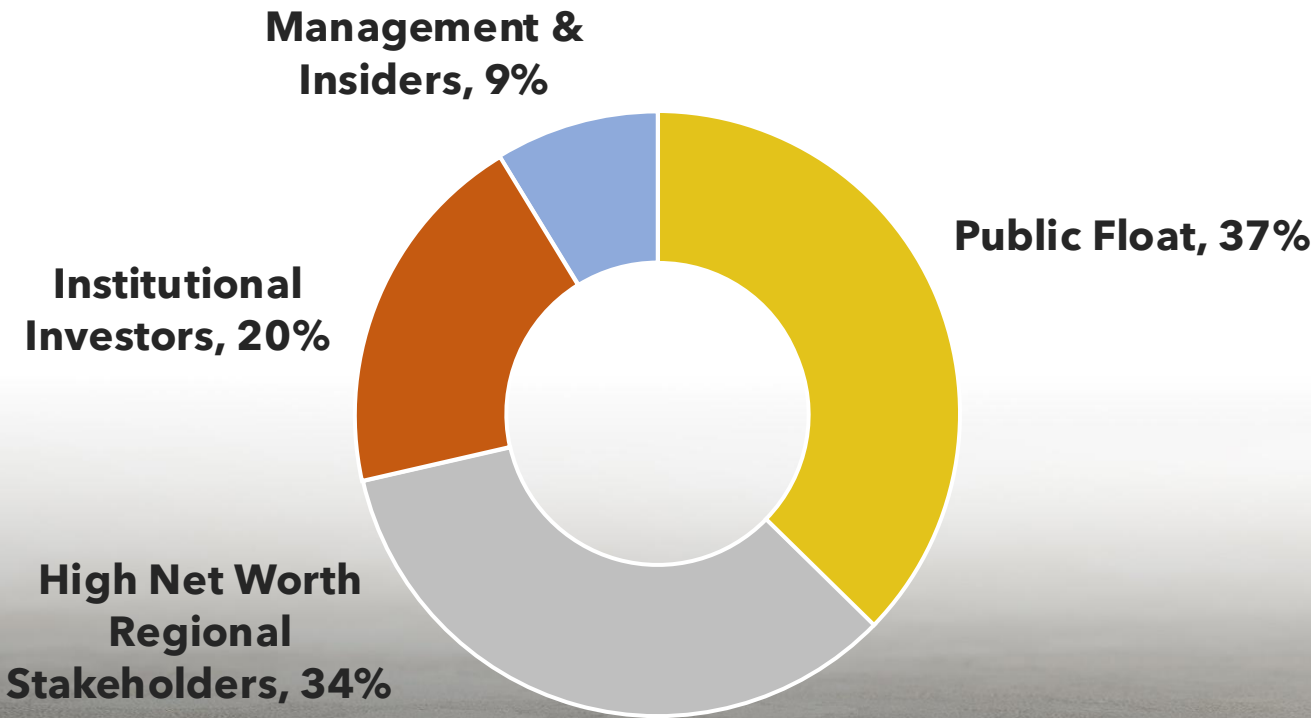
Cash Position

unaudited as of May 15, 2025

**382 Million**

Shares Outstanding

Estimated as of May 15, 2025



**TSXV:RDS**  
**OTCQB:RMRDF**

\*Ownership percentages rounded for simplicity



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# 2023 O'Brien Mineral Resource Estimate

Cut-off Grade		Indicated Mineral Resources		
	O'Brien Deposit	Tonnage	Grade	Metal
	Resource date	(t)	(g/t Au)	(oz Au)
4.5 g/t Au	July 2019	1,115,000	8.85	318,000
	<b>March 2023</b>	<b>1,517,000</b>	<b>10.26</b>	<b>501,000</b>
	Increase	+402,000	+1.41	+183,000
		<b>+36%</b>	<b>+16%</b>	<b>+58%</b>

3.0 g/t Au	July 2019	1,906,000	6.67	409,000
	<b>March 2023</b>	<b>2,118,000</b>	<b>8.46</b>	<b>576,000</b>
	Increase	+212,000	+1.79	+167,000
		<b>+11%</b>	<b>+27%</b>	<b>+41%</b>

Inferred Mineral Resources		
Tonnage	Grade	Metal
(t)	(g/t Au)	(oz Au)
777,000	6.73	168,000
<b>1,601,000</b>	<b>8.66</b>	<b>446,000</b>
+839,000	+1.91	+281,000
<b>+108%</b>	<b>+28%</b>	<b>+167%</b>

1,500,000	5.29	255,000
<b>3,668,000</b>	<b>5.79</b>	<b>683,000</b>
+2,168,000	+0.51	+428,000
<b>+144%</b>	<b>+10%</b>	<b>+168%</b>

## Notes to the Mineral Resources

1. CIM (2014) definitions were followed for Mineral Resources.
2. Mineral Resources are reported above a cut-off grade of 4.5 g/t Au based on a C\$230/t operating cost.
3. Mineral Resources are estimated using a long-term gold price of US\$1,600/oz Au, a US\$/C\$ exchange rate of 1:1.25, and a metallurgical recovery of 85%.
4. Wireframes were modelled at a minimum width of 1.2 m.
5. Bulk density varies by deposit and lithology and ranges from 2.00 t/m<sup>3</sup> to 2.82 t/m<sup>3</sup>.
6. Mineral Resources that are not Mineral Reserves do not have demonstrated economic viability. The estimate of mineral resources may be materially affected by environmental, permitting, legal, title, socio-political, marketing, or other relevant issues including risks set forth in Radisson's Annual Information Form for the year ended December 31, 2023 and other filings made with Canadian securities regulatory authorities and available at [www.sedar.com](http://www.sedar.com).
7. Numbers may not add due to rounding.

## Notes on Historical Disclosure of Mineral Resources at the O'Brien Gold Project

1. Evans, L., 2023, NI 43-101 Technical Report on the O'Brien Project, Northwestern Québec, Canada
2. Williamson, K., 2019, NI 43-101 Technical Report and Mineral Resource Estimate for the O'Brien Project,
3. Beausoleil, C., 2018, NI 43-101 Technical Report and Mineral Resource Estimate for the O'Brien Project, Abitibi, Québec, prepared for Radisson Mining Resources Inc. by InnovExplo, May 3, 2018.
4. Richard, P., Turcotte, B., Carrier, A., 2015, Technical Report for the O'Brien Project, Abitibi, Quebec, prepared by InnovExplo for Radisson Mining Resources Inc., June 3, 2015.

# 2023 MRE Sensitivity on Cut-Off

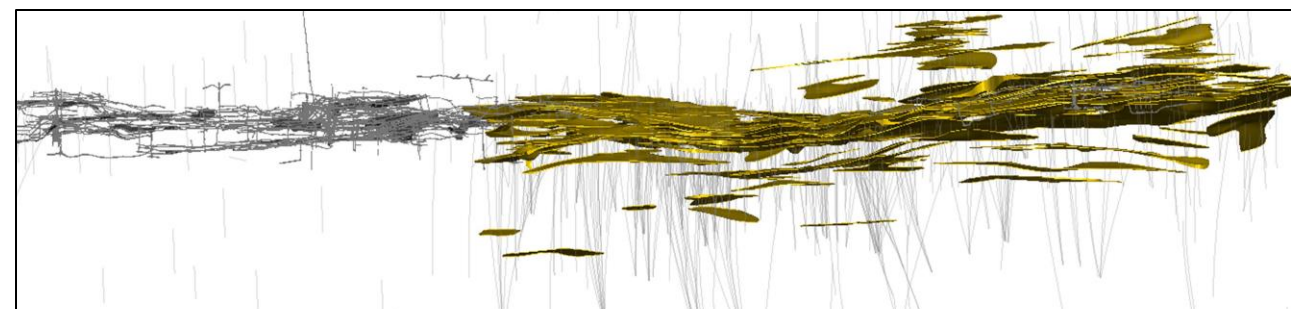
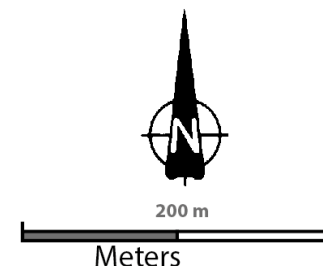
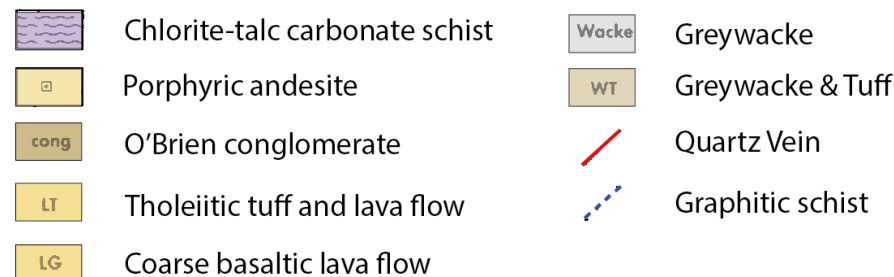
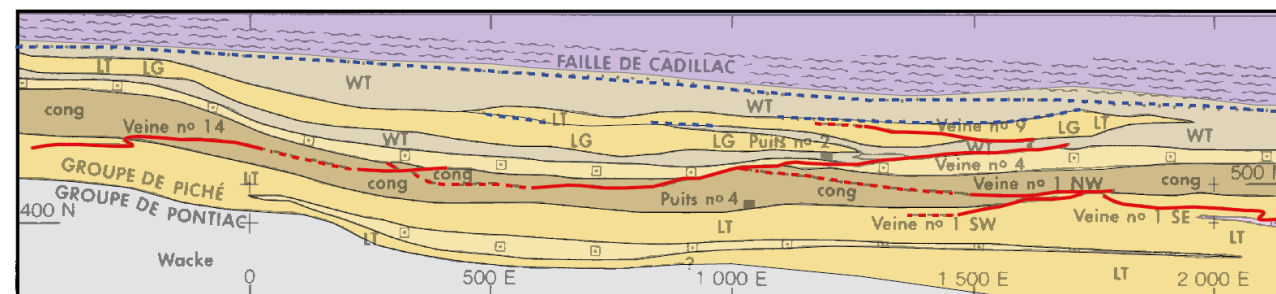
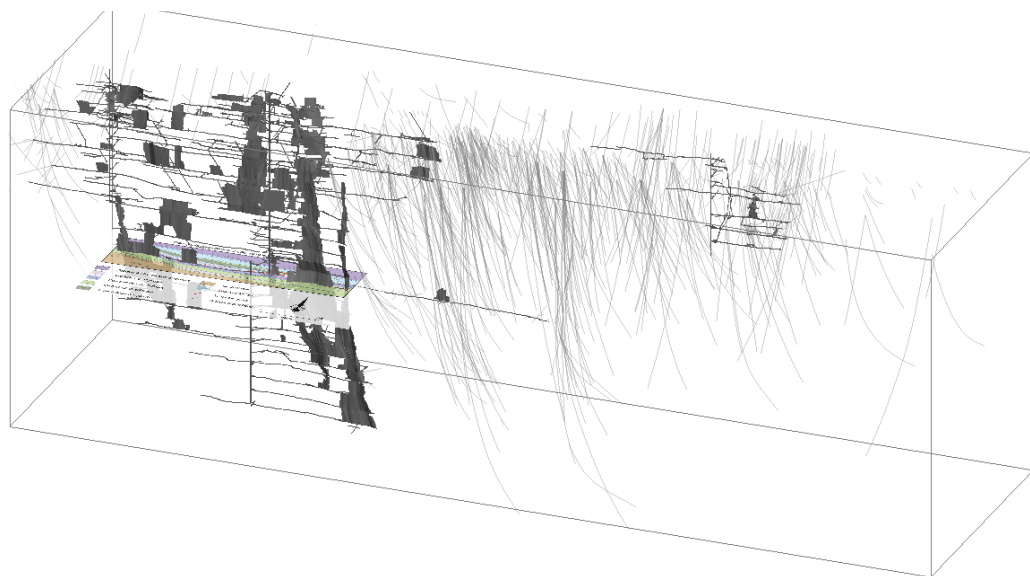
Cut-off Grade	Indicated Mineral Resources		
	Tonnage	Grade	Metal
	(t)	(g/t Au)	(oz Au)
<b>6.0 g/t Au</b>	1,012,000	12.80	417,000
<b>5.0 g/t Au</b>	1,313,000	11.12	470,000
<b>4.5 g/t Au</b>	<b>1,517,000</b>	<b>10.26</b>	<b>501,000</b>
<b>4.0 g/t Au</b>	1,770,000	9.40	535,000
<b>3.5 g/t Au</b>	2,065,000	8.59	571,000
<b>3.0 g/t Au</b>	2,118,000	8.46	576,000

Inferred Mineral Resources		
Tonnage	Grade	Metal
(t)	(g/t Au)	(oz Au)
945,000	11.12	338,000
1,334,000	9.46	406,000
<b>1,601,000</b>	<b>8.66</b>	<b>446,000</b>
2,007,000	7.78	502,000
2,522,000	6.96	564,000
3,668,000	5.79	683,000

## Notes to the Mineral Resources

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7. Numbers may not add due to rounding.





- Good understanding of vein morphology and continuity from mapping of **historic O'Brien workings**
- At large-scale the **veins are continuous**, sub-parallel to the stratigraphy and are developed within multiple units of the **Piche Group**.
- Vein Model with **134 Mineralized Zones** has been created
- The model **respects vein geometries and relationships** shown in the historically mined veins and has been used to **restrict the 2023 MRE**

# Cadillac-Bousquet 25 Moz Gold Mining District

