



**TSXV: RDS**

***THE HIGH GRADE O'BRIEN GOLD  
PROJECT***

**Creating Value In A  
World Renowned  
Gold Mining Camp**

**GOLD RUNS  
IN OUR  
VEINS**



## ***CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING INFORMATION***

Except for historical information certain statements included in this presentation are forward-looking statements within the meaning of Canadian securities laws. Such statements may include words such as “Anticipates”, “schedule”, “projects”, “plans”, “targets”, “programs”, “continues”, “estimates”, “could”, “should”, “would” or “will”. Forward-looking statements made in this presentation involve significant risks and uncertainties. These risks and uncertainties include the inherent risks involved in the exploration and development of mineral properties. the uncertainties involved in interpreting drilling results and other geological data. fluctuating metal prices. the possibility of project cost overruns or unanticipated costs and expenses. uncertainties relating to the availability and costs of financing needed in the future. and other factors. The Corporation disclaims any intention or obligation to update forward-looking statements if circumstances or management’s estimates or opinions should change. The reader is cautioned not to place undue reliance on forward-looking statements.

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

Richard Nieminen, P.Geo., acts as a Qualified Person as defined in National Instrument 43-101 and has reviewed and approved the technical information in this presentation.

# THE O'BRIEN MINE: RICHEST MINE BY GRADE IN QUEBEC



## HISTORIC PRODUCTION

1.2M TONNES AT 15.25 G/T AU FOR 587,121 OZ<sup>1</sup>

<sup>1</sup>NI 43-101 Technical report for the O'Brien project, Abitibi, Québec, 3D Geo-solution, July 15, 2019

## **O'Brien is one of the highest-grade undeveloped gold projects in Canada**

- Indicated grade of 9.48 g/t is among the highest of undeveloped gold projects in Canada not owned by a producer.

## **Exploration upside right next to historically the richest gold mine in Quebec**

- Claims cover more than a 5 km strike length, including over 2.5 km to the east and west of the past producing O'Brien Mine, historically the highest-grade gold mine in Quebec
- Similar geology & structural setting as the old O'Brien mine on the property
- Majority of current resources within a 1 km strike (vs over 5x available strike mostly untested) and within a vertical depth of 500 m (mines in the camp typically extend to well over 1 km).
- Robust litho-structural model and more than 75 years of historical production and exploration data to guide exploration efforts

## **Excellent location in one of the best mining camps in the world**

- Bousquet-Cadillac Mining Camp - prolific gold camp in the Abitibi (Quebec) which has produced ~25 Moz in 100 years.
- High profile neighbors including Agnico-Eagle (LaRonde, LZ5 and Lapa), IAMGOLD (Westwood), Wesdome (Kiena) and Eldorado (Lamaque)
- Access to power, infrastructure, spare milling capacity, skilled labour and support services.

## **Experienced team and healthy balance sheet**

- Team with the right combination of capital markets and technical experience.
- Cash position of \$6.9 M<sup>1</sup>. Funded for more than 75,000 m of drilling into 2021

## **Strong institutional and insider ownership**

- 16% held by Management and Insiders - Mike Gentile, Strategic Advisor and Mario Bouchard, CEO among top 5 shareholders.
- Institutional ownership at 32% and Rob McEwen (Founder & Former CEO, Goldcorp) owns 3.0%.

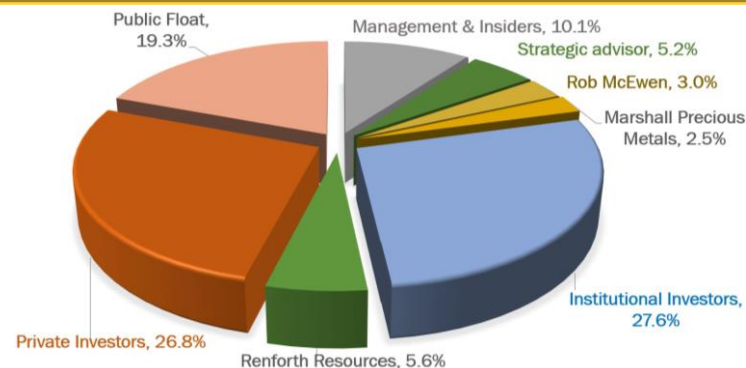
# Company Overview

## The O'Brien Gold Project

- High-grade, underground gold project
- Resource (July 2019): 289 koz @ 9.48 g/t (Indicated), 145 koz @ 7.31 g/t (Inferred)
- Bousquet-Cadillac Mining Camp (Abitibi, Quebec)
- Property includes past producing O'Brien Mine (historical production of 587 koz @ 15.25 g/t)
- New litho-structural model (Feb 2019)
- Funded to drill at least 75,000 m through early 2021

Share Price (C\$) <sup>3</sup>	\$0.32
52 Week Range (C\$)	\$0.10 - \$0.40
Market Capitalization (C\$ M) <sup>3</sup>	\$68.7
Shares Outstanding, Basic (\$ M) <sup>1</sup>	214.5
Options Outstanding (\$ M) <sup>1</sup>	10.3
Warrants Outstanding (\$ M) <sup>1</sup>	10.6
Shares Outstanding, FD (\$ M) <sup>1</sup>	235.4
Cash position (C\$ M) <sup>1</sup>	\$6.9

## Ownership Breakdown<sup>2</sup>



## Top holders

#	Top Holders	Shares	%
1	1832 AM	15.8	7.5%
2	OCIM PM	13.2	6.2%
3	Renforth Resources	12.0	5.6%
4	Michael Gentile (Strategic Advisor)	11.1	5.2%
5	US Global	8.5	4.0%
6	Jean Dion (Director)	8.0	3.7%
7	Mario Bouchard (CEO)	7.2	3.4%
8	Rob McEwen	6.4	3.0%
9	Caisse de dépôt	5.9	2.7%
10	Marshall Precious Metals	5.3	2.5%
11	SIDEX	4.9	2.3%
12	Denis Lachance (Chairman)	3.7	1.8%

# Experienced Leadership

## BOARD OF DIRECTORS

**DENIS LACHANCE Eng.**  
Chairman and Interim  
CFO

35+ years mining experience | Sr positions with Koniambo Nickel, Xstrata (Raglan), Noranda, TVX (Casa Berardi), Agnico Eagle (Goldex).

**MARIO BOUCHARD**  
CEO, Director

25 years in the Brokerage industry | CIM Rouyn-Noranda branch director for 26 years | President of Admirio Industriel inc.

**RÉJEAN GOURDE, Eng.**  
Director

40+ years mining industry experience | President & CEO of Reunion Gold | Senior positions with Falconbridge and Cambior

**JEAN DION**  
Director

Visionary and one of the most influential entrepreneurs in Rouyn-Noranda | Founder of the Dion Group

**TONY BRISSON, P. Geo.**  
Director

25+ years of mining/geology experience | Senior Exploration Manager at Quebec Precious Metals | Senior positions with Goldcorp Inc. (Eleonore Mine), Cambior

**DENIS BOIS**  
Director

40+ years of mining experience | URSTM Director (1989 to 2017) | Director, Board of Fonds de solidarité FTQ A-T

**LUC SIMONEAU**  
Director

President & founder of Micro ML inc. a computer and IT firm

## MANAGEMENT TEAM

**MARIO BOUCHARD**  
CEO

See "Board of Directors"

**RAHUL PAUL**  
President

12+ years capital markets experience | Previously Director & Precious Metals Analyst at Canaccord Genuity

**RICHARD NIEMINEN P.Geo**  
Exploration Manager

30 years of mining/exploration experience | Twice member of teams that won the AEMQ Prospector of the Year Award

**SYLVAIN DOIRE**  
Environment and  
Sustainable Development  
Manager

25 years of experience, 10 years at the Ministry of Environment, Quebec | Former Environment Coordinator for Agnico Eagle (Meadowbank and Méliadine), Falco Resources

**HUBERT P. BOUCHARD**  
Director, Corporate  
Development

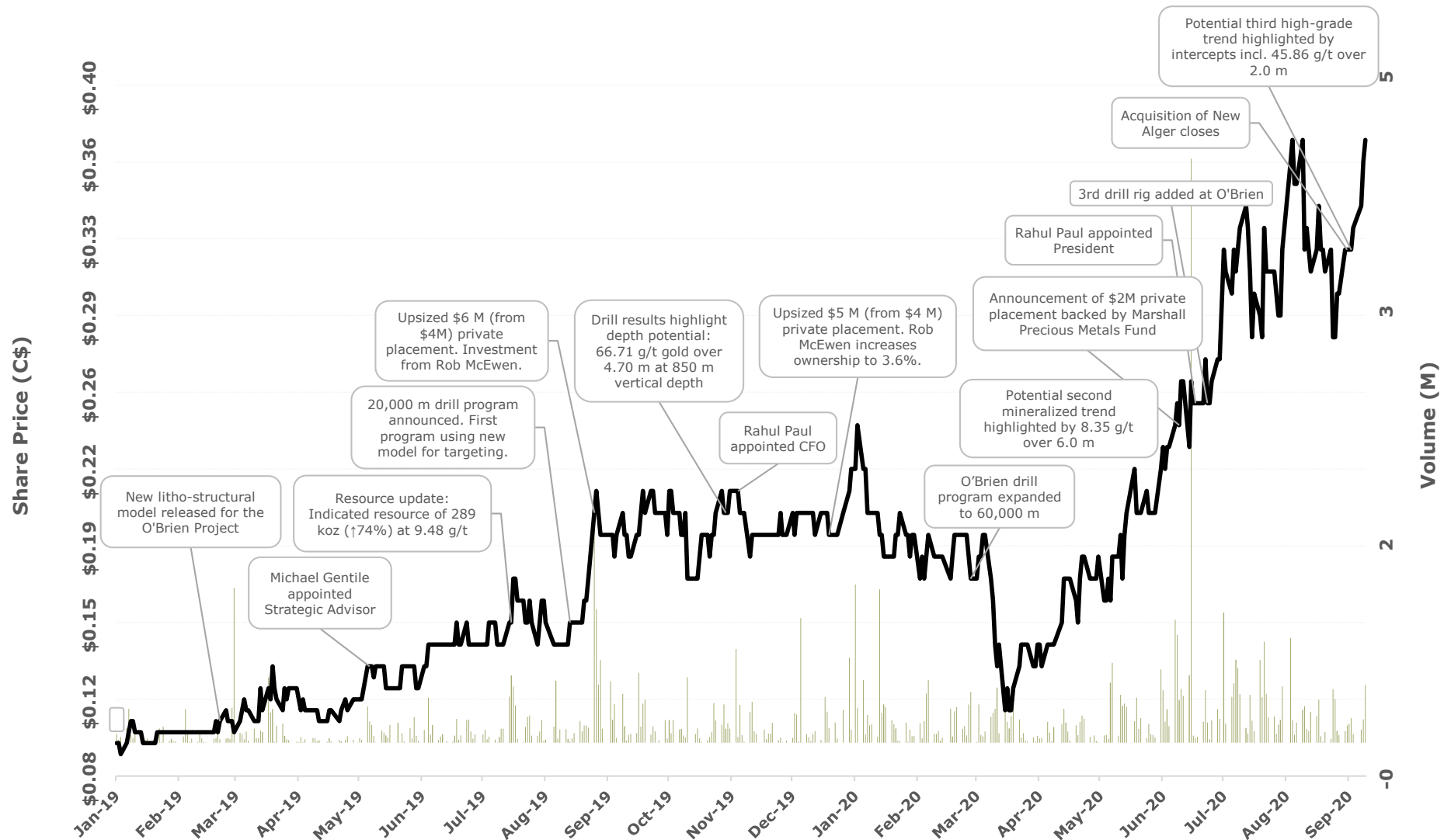
10 years accounting/finance/mining experience | Treasurer & Director, CIM Rouyn-Noranda branch

## STRATEGIC ADVISOR

**MICHAEL GENTILE, CFA**  
Strategic Advisor

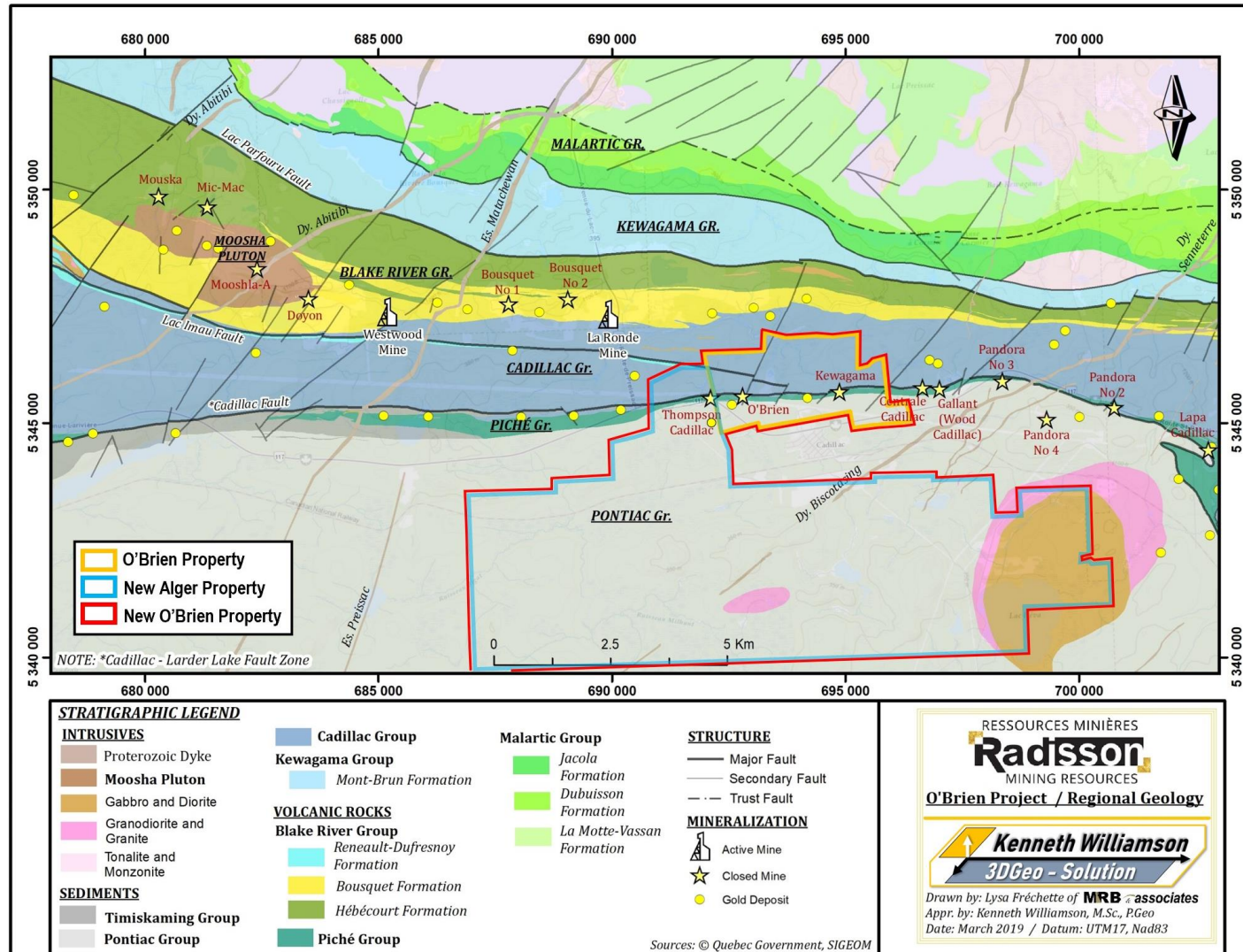
15 years capital markets experience | PM with Formula Growth | Founder of the successful FG Alpha Fund | 20+ years as an active/successful mining investor

# Building on a successful 2019

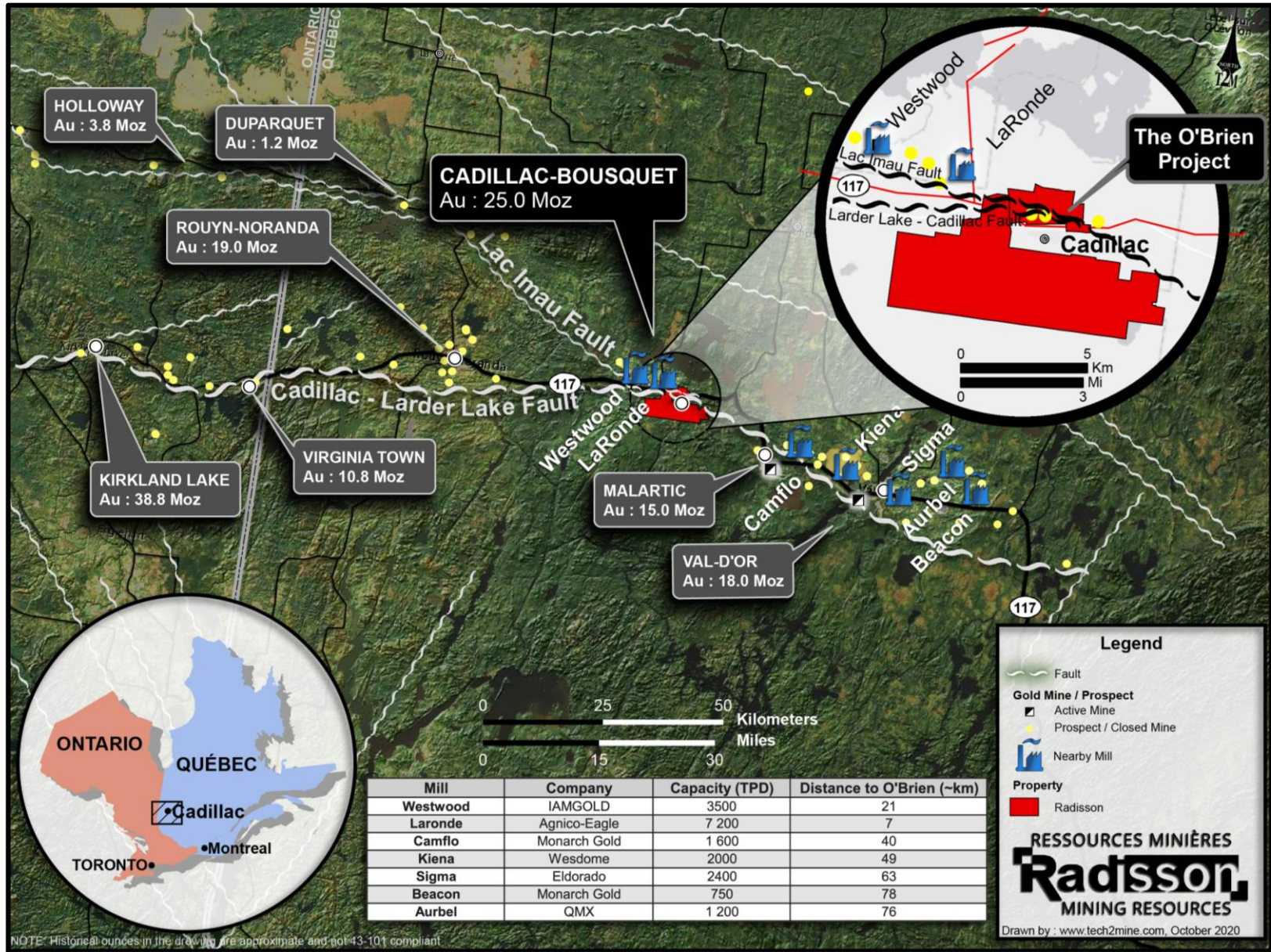


# Cadillac Mining Camp Geological Map

O'Brien Project – Land position expanded 9x following New Alger acquisition



# Established mining camp in a world renowned gold belt



# Proposed New Alger Acquisition & Partnership with Renforth Resources<sup>1</sup>



## Transaction Terms

- Radisson to acquire a 100% interest in New Alger for,
  - 12 M Radisson shares
  - \$0.5 M in cash
  - \$1.5 M contingent payment
- Renforth will undertake a flow-through financing to raise \$3.24 M, backed by a strategic investment from Radisson
  - Renforth to issue 24 M in flow-through shares at \$0.135/share
  - Post-transaction Radisson will own a 9.6% stake in RFR

## Transaction Funding

- Radisson's cash position should be sufficient to both complete the transaction and expand exploration program to cover New Alger.
- Estimated liquidity position of \$8.5 M as of July 31, 2020, including
  - \$3.3 M including cash, recent sales of non-core investments and receivables
  - \$0.7 M anticipated from the exercise of in-the-money options and warrants by holders including the Strategic Advisor, Chairman, CEO, President and Directors
  - \$4.5 M in flow-through financing proceeds which should facilitate a potential expansion of the ongoing 60,000 m program to 75,000 m permitting additional drilling in 2021

1. See [press-release dated August 10, 2020](#) for details and related disclosures; 2. Based on three-day VWAP for Radisson prior to announcement.

# Proposed New Alger Acquisition & Partnership with Renforth Resources<sup>1</sup>



## Benefits to Radisson

- Adds scale and enhances resource upside to increase the O'Brien project's investment appeal.
  - Nine-fold increase in claims to 5,839 ha (from 637 ha)
  - Expands prospective strike along Cadillac break to include over 2.5 km to the east and west of the historic O'Brien Mine (main shaft).
  - Upside from Discovery veins, 250 m south of the Cadillac Break that have been traced along strike by sampling/drilling for 500 m, to a depth of 120 m. Mineralization remains open along strike and at depth.
- Radisson will hold a 9.6% equity interest in Renforth for exposure to other assets in portfolio
  - Company will be well capitalized post transaction to undertake significant work programs at other key assets
- Radisson's cash position is sufficient to both complete the transaction and expand drill program to include newly acquired claims.
- Attractive price paid for New Alger considering the extent of historical work completed.

## Benefits to Renforth

- Continued exposure to the combined O'Brien and New Alger properties through 5.7% equity interest in Radisson.
- Estimated transaction value (including contingent payments) of C\$9.5 M<sup>2</sup> is significant to Renforth
- Transformational deal for Renforth through a major capital infusion at a significant premium
  - Renforth's cash position proforma deal increases almost five-fold to \$4.7 M
  - This does not include \$1.8 M in potential future proceeds from in-the-money warrants and options
- Renforth will be well capitalized to fund significant work programs at its other key assets including Parbec
- Spotlight should help increase capital markets exposure, which will enable Renforth to build on the positive momentum.

1. See [press-release dated August 10, 2020](#) for details and related disclosures; 2. Based on three-day VWAP for Radisson prior to announcement.

# Robust resource even at a higher cut-off grade

## Significant increase in O'Brien mineral resource estimate (July 2019)<sup>1</sup> driven by new litho-structural interpretation

		Indicated resources			Inferred resources		
	Cut-off (g/t Au)	Tonnage (t)	Grade (g/t Au)	Ounces (oz)	Tonnage (t)	Grade (g/t Au)	Ounces (oz)
July 2019 <sup>1</sup>	5.00	950	9.48	289	617	7.31	145
March 2018 <sup>2</sup>	5.00	625	8.30	167	416	7.21	96
Variance		↑52%	↑14%	↑74%	↑48%	↑1%	↑52%

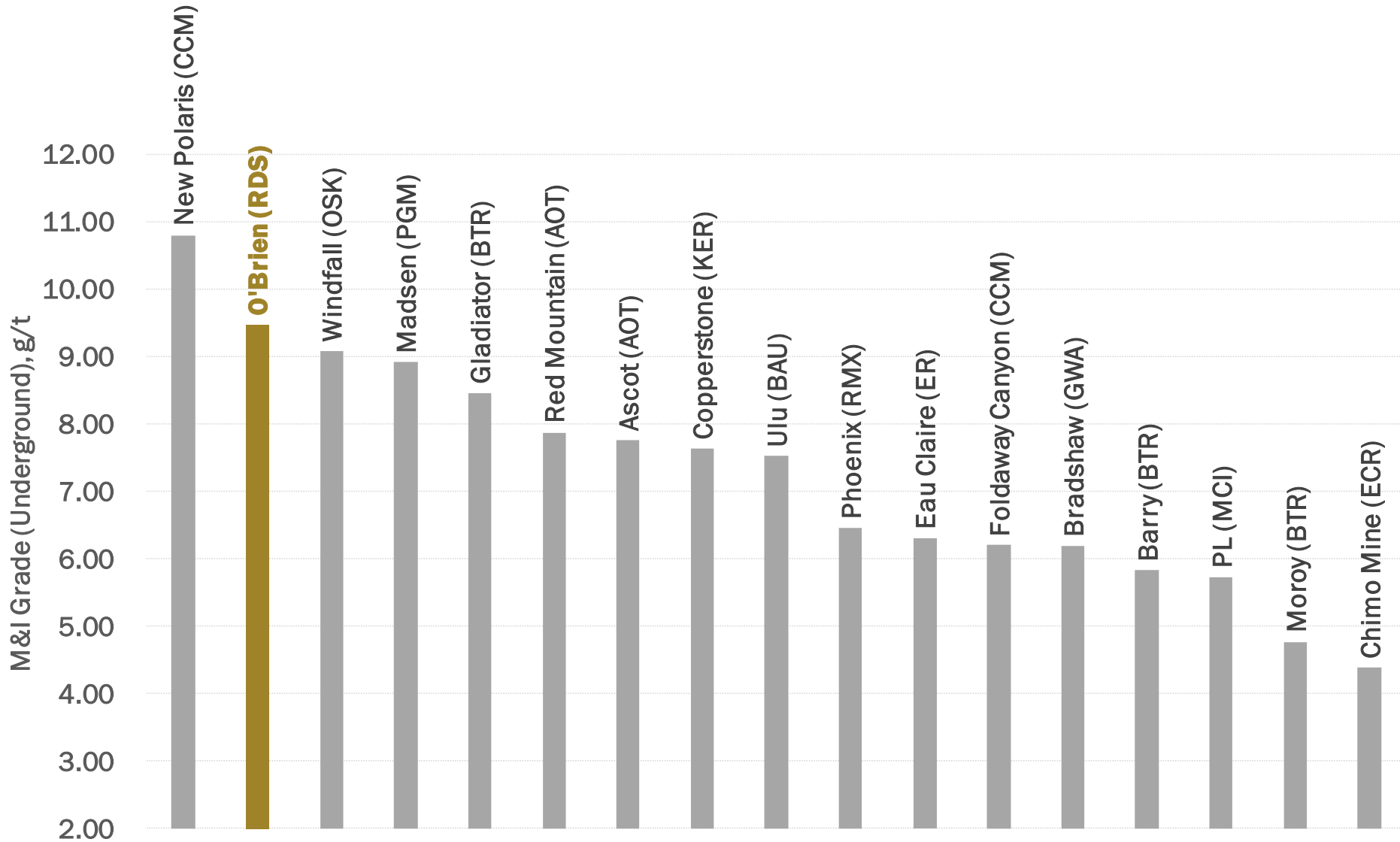
## Mineral Resource Estimate (July 2019) Sensitivity to Cut-off Grade<sup>1</sup>

	Indicated resources			Inferred resources		
Cut-off (g/t Au)	Tonnage (kt)	Grade (g/t Au)	Ounces (koz)	Tonnage (kt)	Grade (g/t Au)	Ounces (koz)
7.00	545	12.16	213	244	9.69	76
6.00	712	10.82	248	375	8.54	103
5.00	950	9.48	289	617	7.31	145
4.00	1,350	7.99	347	975	6.27	197
3.50	1,600	7.32	377	1,208	5.78	225
3.00	1,906	6.67	409	1,500	5.29	255

1. NI 43-101 Technical report for the O'Brien project, Abitibi, Québec, 3D Geo-solution, July 15, 2019

2. NI 43-101 Technical report for the O'Brien project, Abitibi, Québec, InnovExplo, March 20, 2018

# O'Brien: Among the highest grade undeveloped gold projects (Canada/USA) not owned by a producer

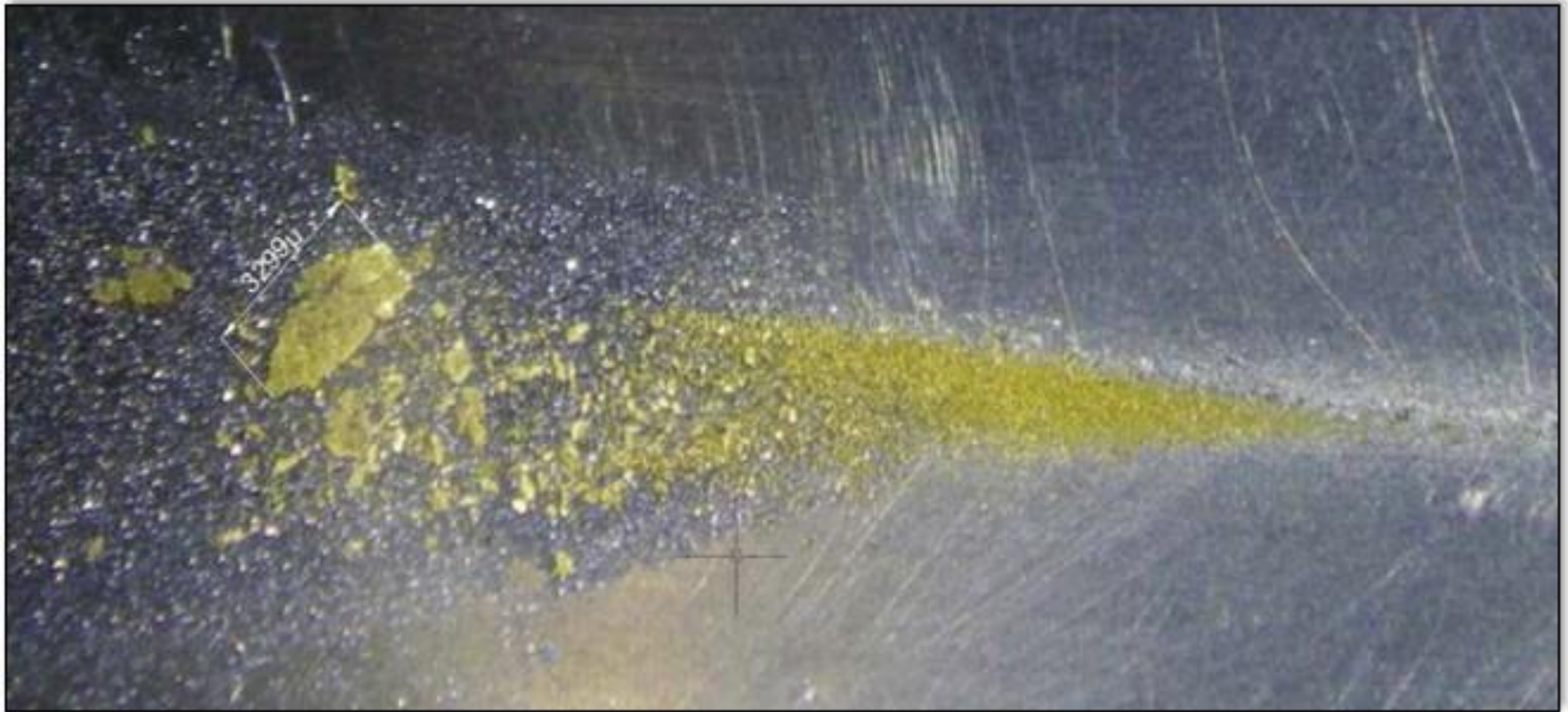


Note: Data labels in the following format: Project name (Company ticker/symbol).

Source: Public company disclosures

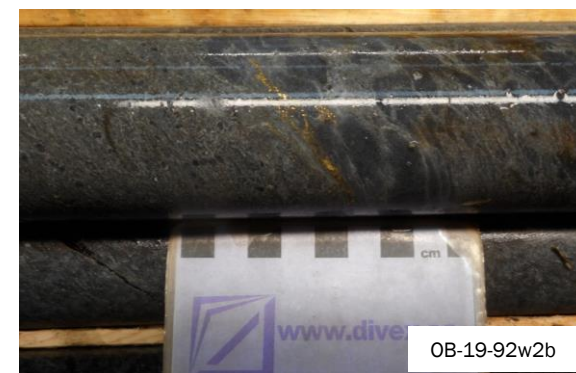
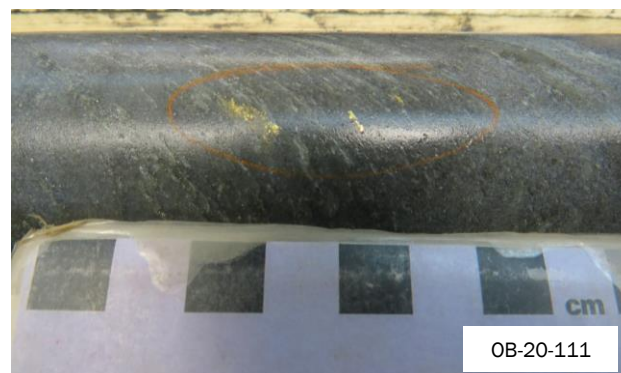
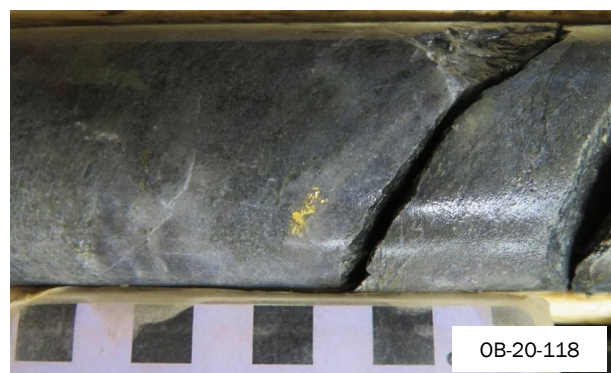
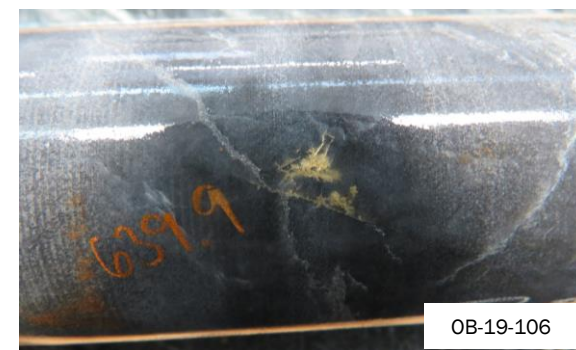
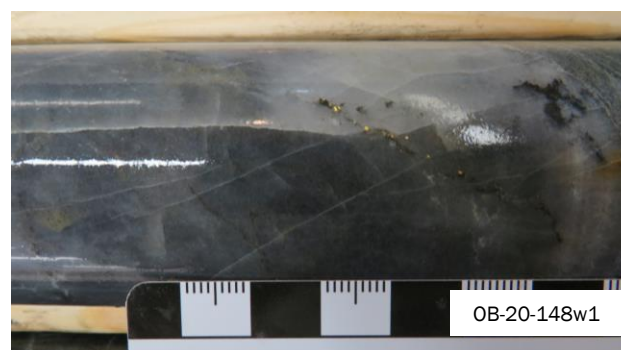
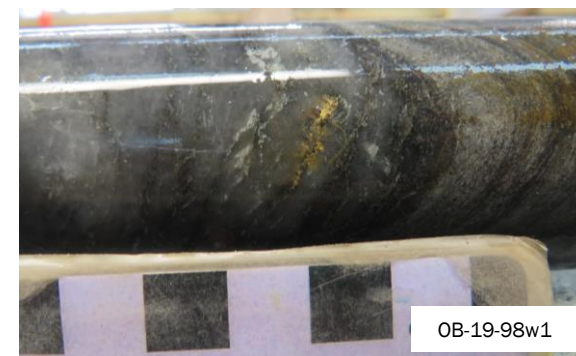
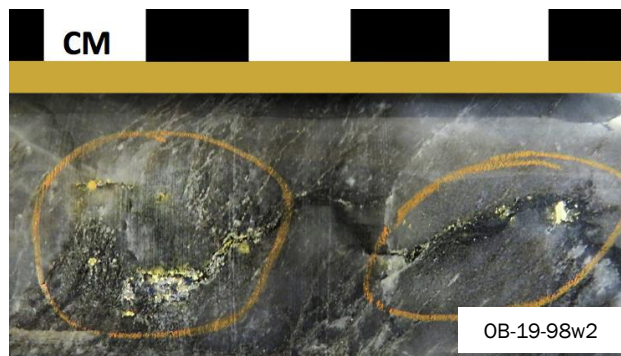
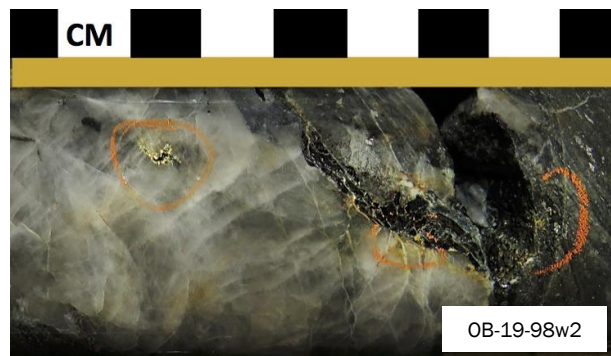
# Preliminary metallurgical test work: Potential upside to grade?

- 11.13 g/t Au average grade obtained<sup>1,2</sup>
  - 53.3% above sample grade
- 59.2% recovery by gravity concentration<sup>2</sup>
- Total recovery of up to 94%<sup>2</sup>



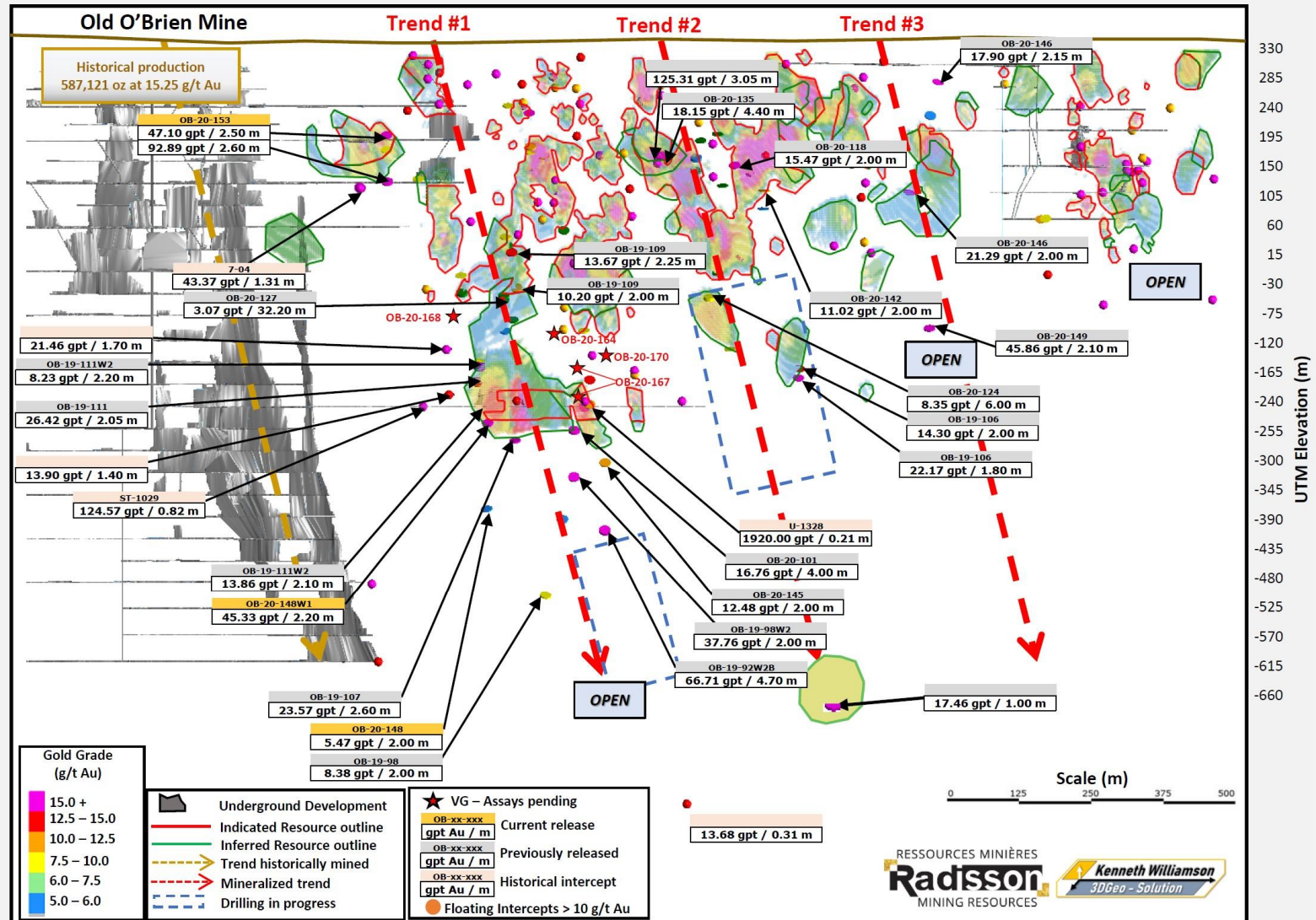
1. Sample tested totalled 61 kg and graded 7.26 g/t Au. It consisted of composite core lengths from the main structures of 36E area.
2. See press release of August 26, 2014

# O'Brien drill core with visible gold showings

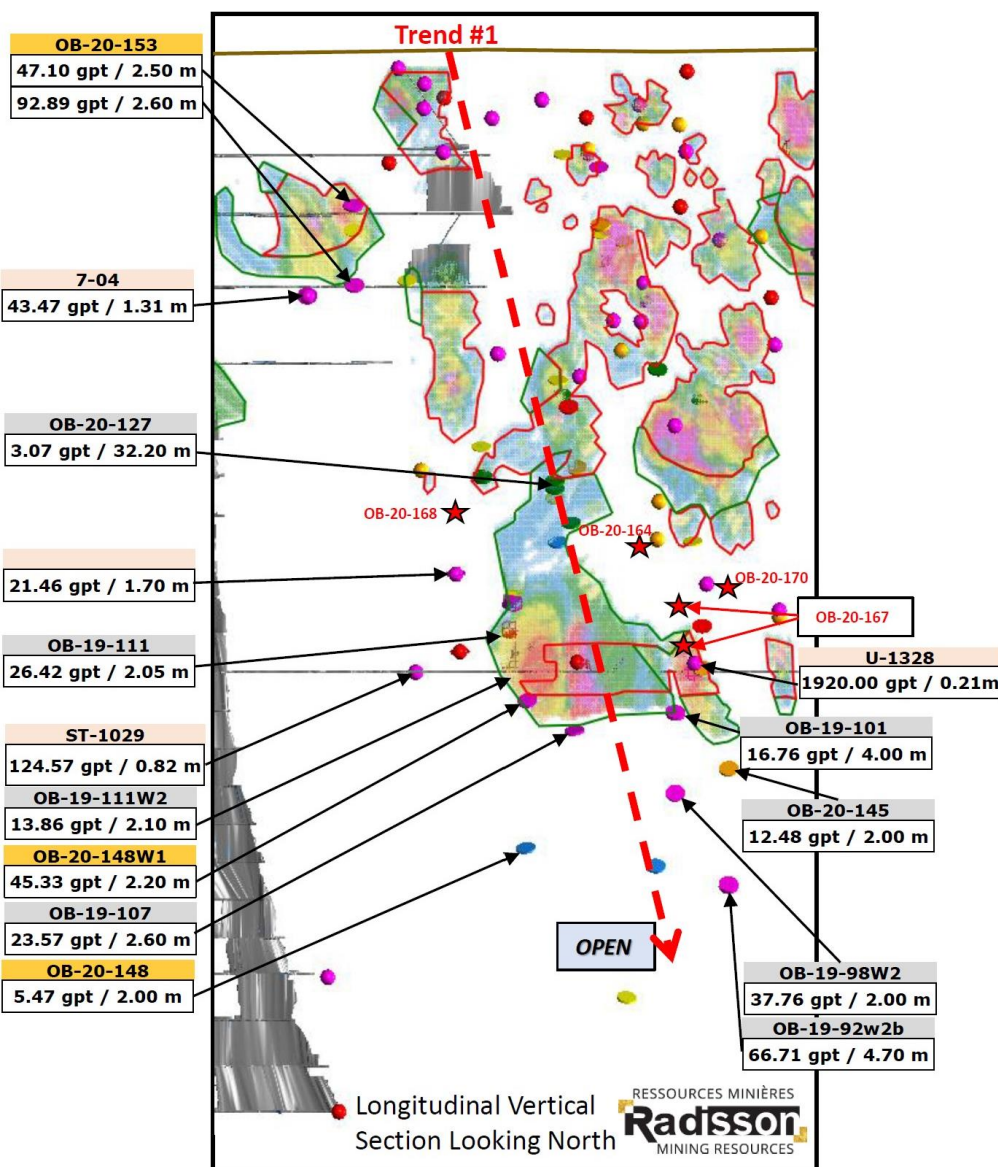


# Well funded for the largest drill campaign in the history of the company (~75,000 m)

O'Brien Project - MRE2019\* Indicated and Inferred Resource distribution @ 5.0 g/t Au cut-off  
Longitudinal Vertical Section – Looking North

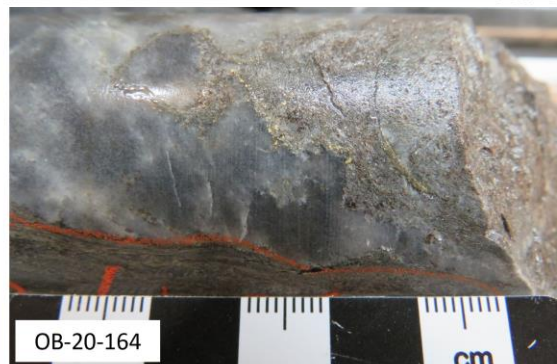
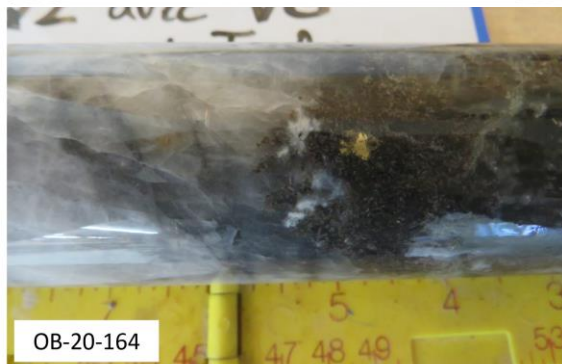
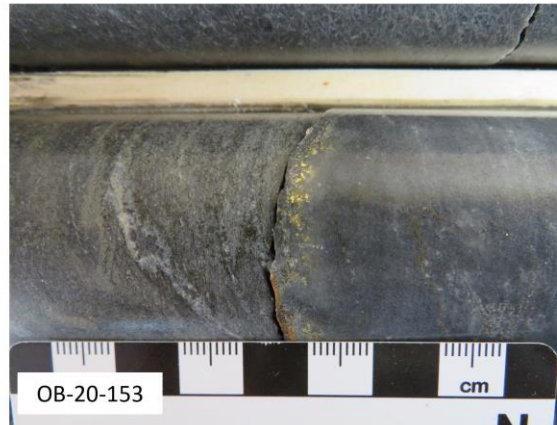


# Resource expansion potential: First high-grade trend, 300 m east of the old O'Brien mine

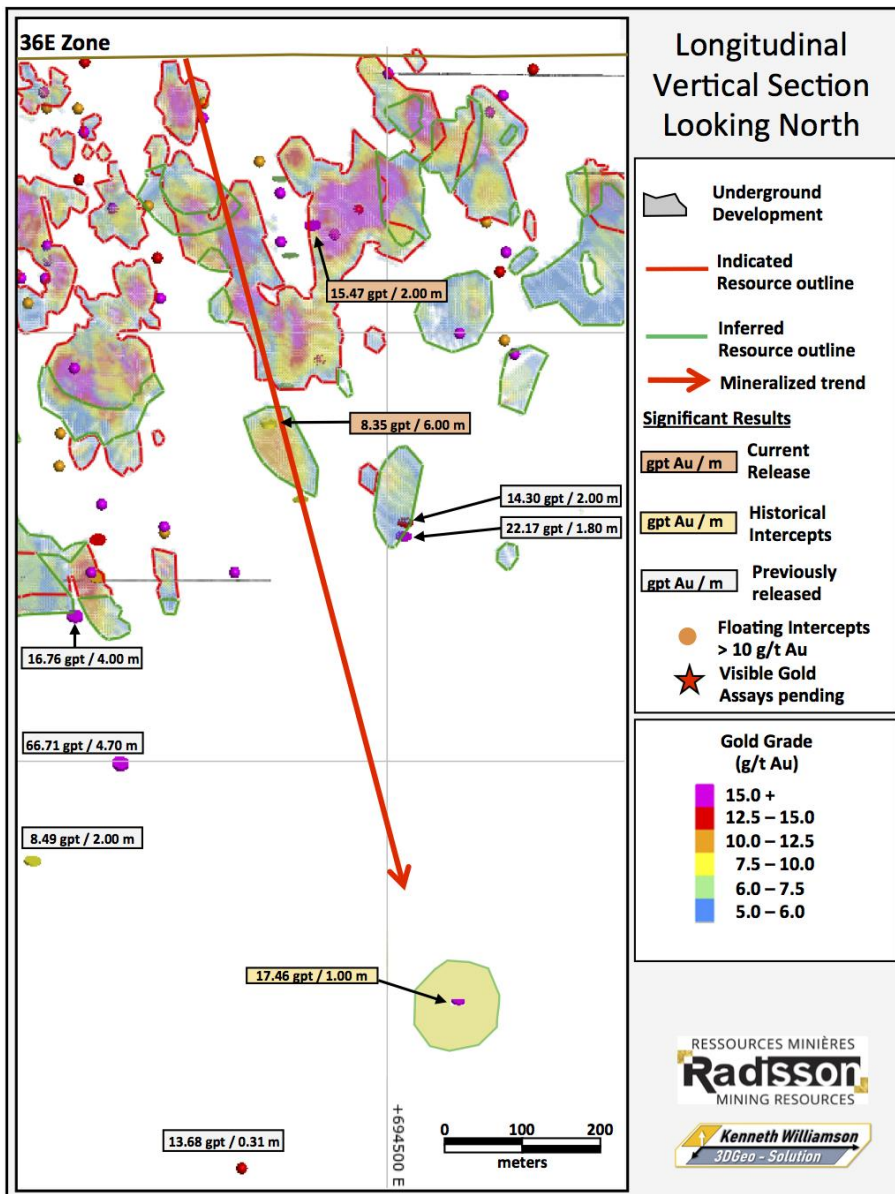


- At the 36E Zone, drilling so far suggests strong continuity of mineralization down to a depth of 950 m, within a mineralized trend similar to that historically mined at O'Brien.
- Deeper expansion drilling at the 36E Zone remains a priority.
- step-out holes below 600 m intersected remarkable VG showings in mineralized structures;
  - 66.71 g/t Au over 4.70 m
  - 12.48 g/t Au over 2.00 m
  - 45.33 g/t Au over 2.20 m
  - 37.76 g/t Au over 2.00 m
- Drilling has also highlighted an opportunity for resource growth west of the F-Zone, in the gap between the old O'Brien mine and currently defined resources at the F-Zone.
  - 47.10 g/t Au over 2.50 m
  - 92.89 g/t Au over 2.60 m
- Additional assays are pending for 4 holes having intersected Visible Gold showings within and around the first mineralized trend

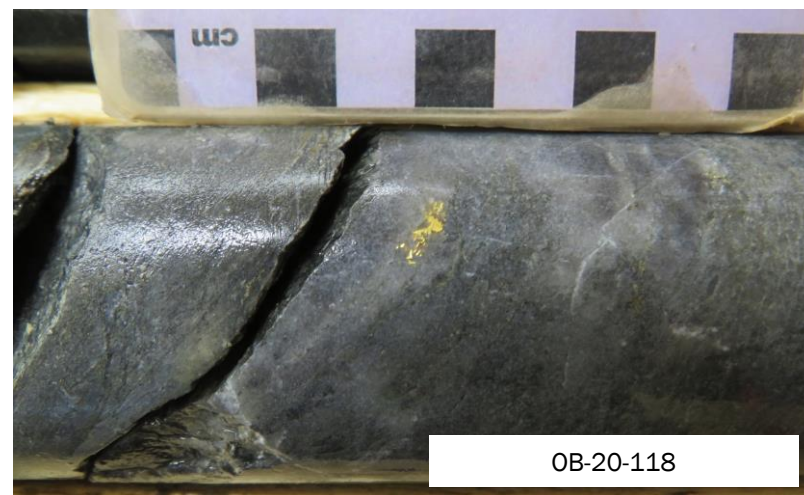
# Assays Pending for 4 holes having intersected Visible Gold within and around the first mineralized trend



# Resource expansion potential: Potential 2nd mineralized trend 600 m east of the old O'Brien mine

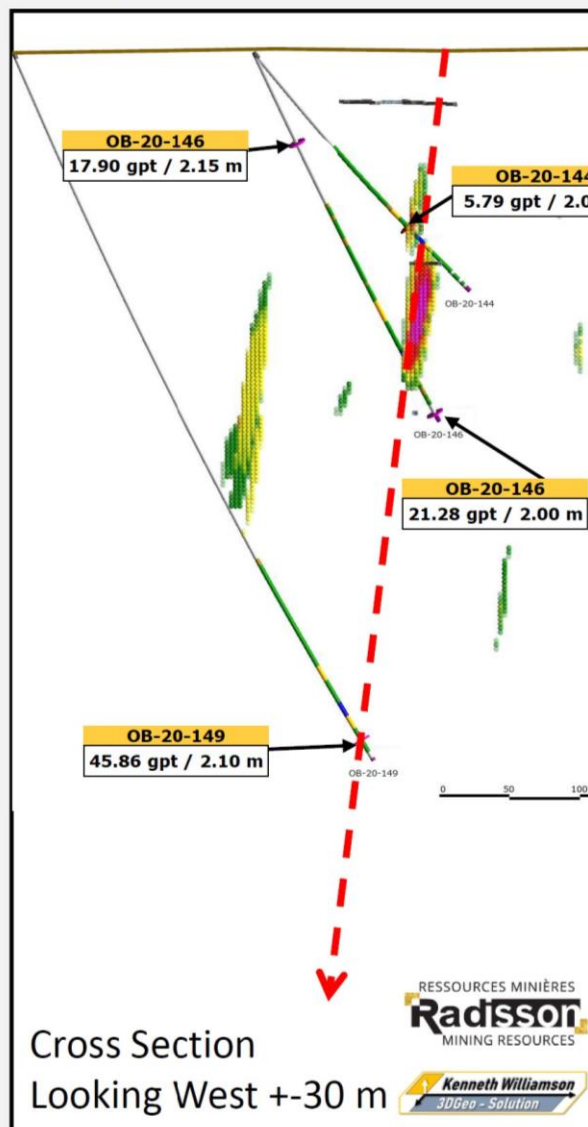
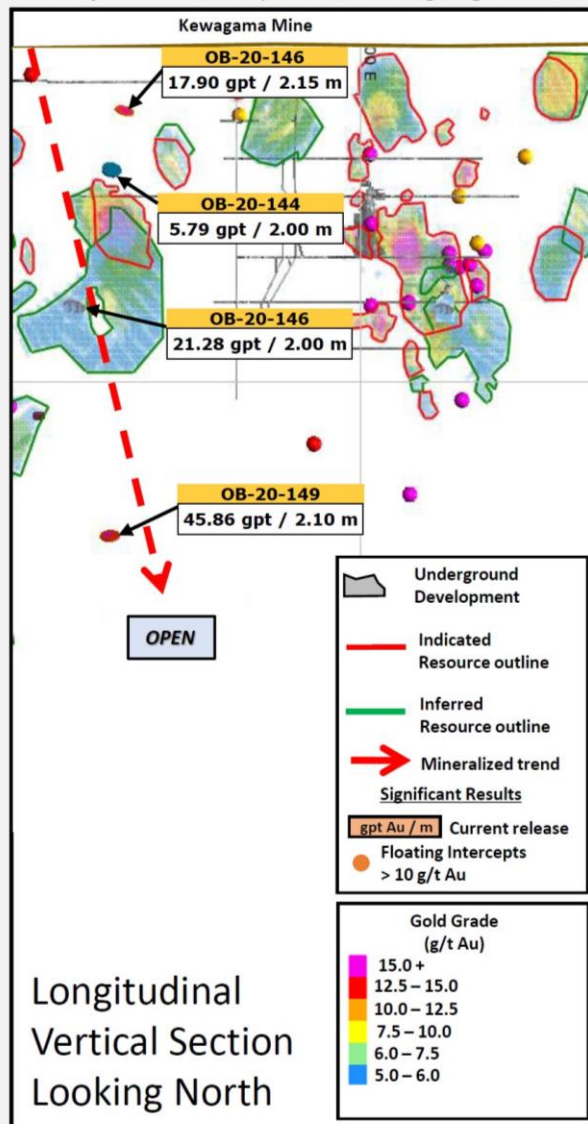


- Highlighted by OB-20-124 8.35 g/t Au over 6.00 m and up-dip by OB-20-118 15.47 g/t Au over 2.00 m and 5.58 g/t over 2.00 m
- Appears to link high grade resources above 400 m with previously released intercepts, 175 m down plunge, including 14.30 g/t over 2.00 m and 22.17 g/t over 1.80 m (OB-19-106)
- Could extend deeper to 1,100 m where a historical intercept returned 17.46 g/t over 1.00 m
- Opportunity to add ounces below 400 m and to the east of current resources in the 36 E zone – more drilling planned in the coming weeks.



# Resource expansion potential: Potential 3rd mineralized trend 900 m east of the old O'Brien mine

O'Brien Project – Third potential high-grade mineralized trend (900 m east of the old O'Brien mine)



- Highlighted by OB-20-146, 16.90 g/t over 2.15 m and 21.28 g/t over 2.00 m above and below current resources.
- Highlighted by OB-20-149, 45.86 g/t over 2.10; a 260 m step-out hole below current resources
- Appears to link high grade resources above 140 m, in a sparsely drilled area
- Opportunity to add ounces below 240 m, 900 m east of the old O'Brien mine – more drilling planned in the coming weeks.



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## Contact Information

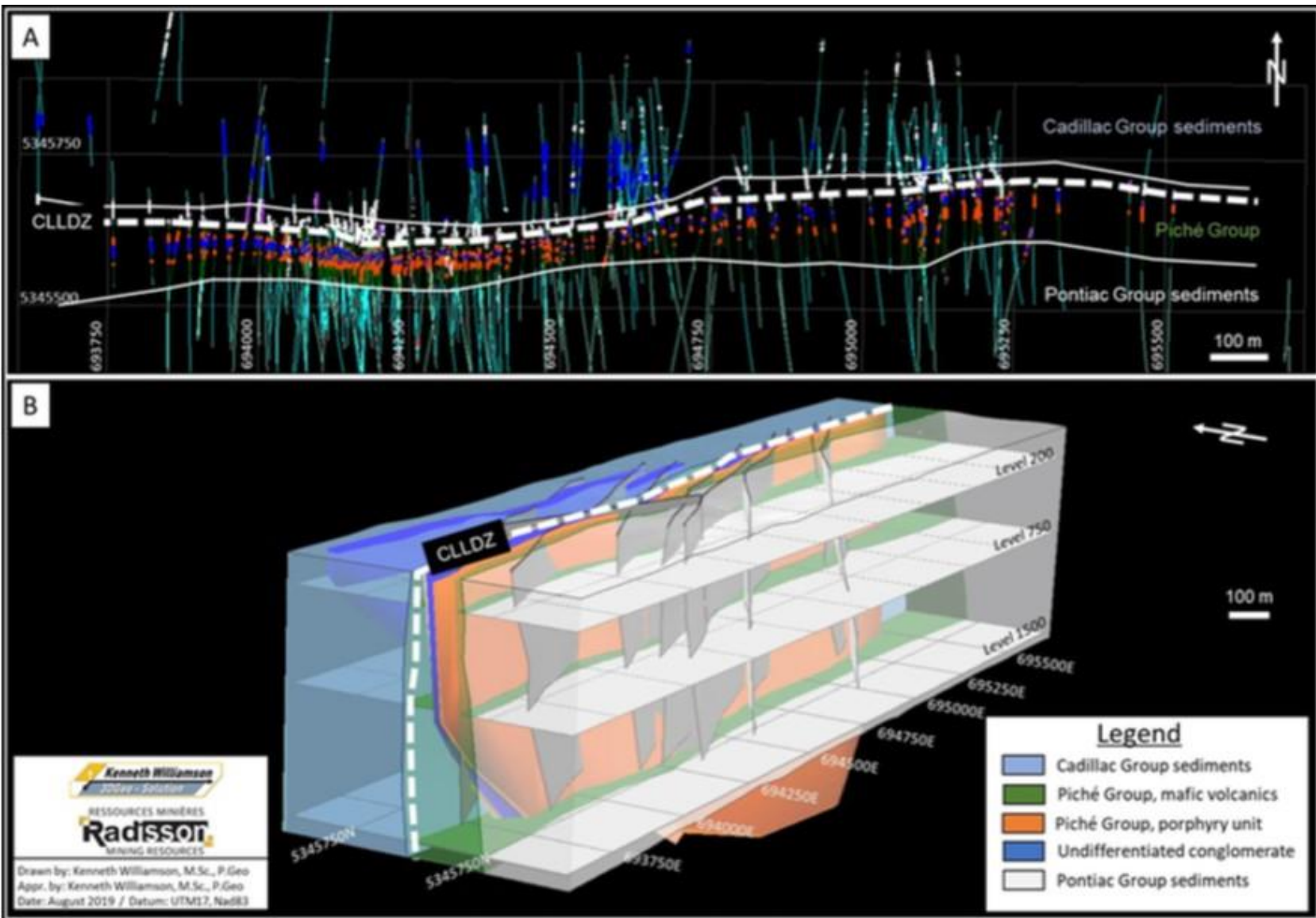
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A photograph of a gold ore specimen. A rectangular yellow label is placed vertically on the specimen. The label has the text "GOLD RUNS IN OUR VEINS" in black, all-caps, sans-serif font. The ore itself is a dark, crystalline rock with visible yellowish-gold veins and inclusions.

**GOLD RUNS  
IN OUR  
VEINS**

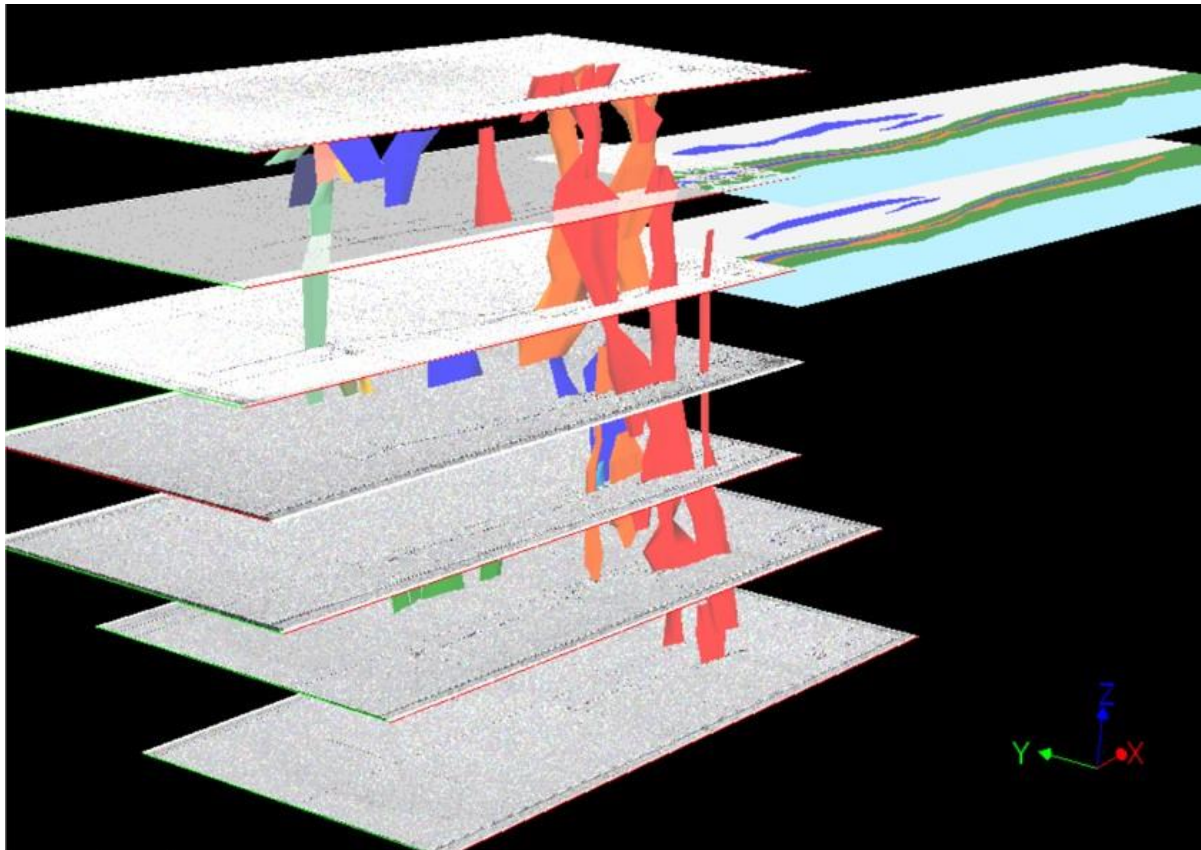
# Appendix: 2019 Lithostructural Model



# Appendix: 2019 Litho-structural Model – Validated by data from the old O'Brien Mine

## Past producing O'Brien Mine: 3D Isometric view

- Mined 587 koz @ 15.25 g/t (1926 – 1957)
- Mined to a depth of ~1,100 m
- ~90% of production came from only 3 veins

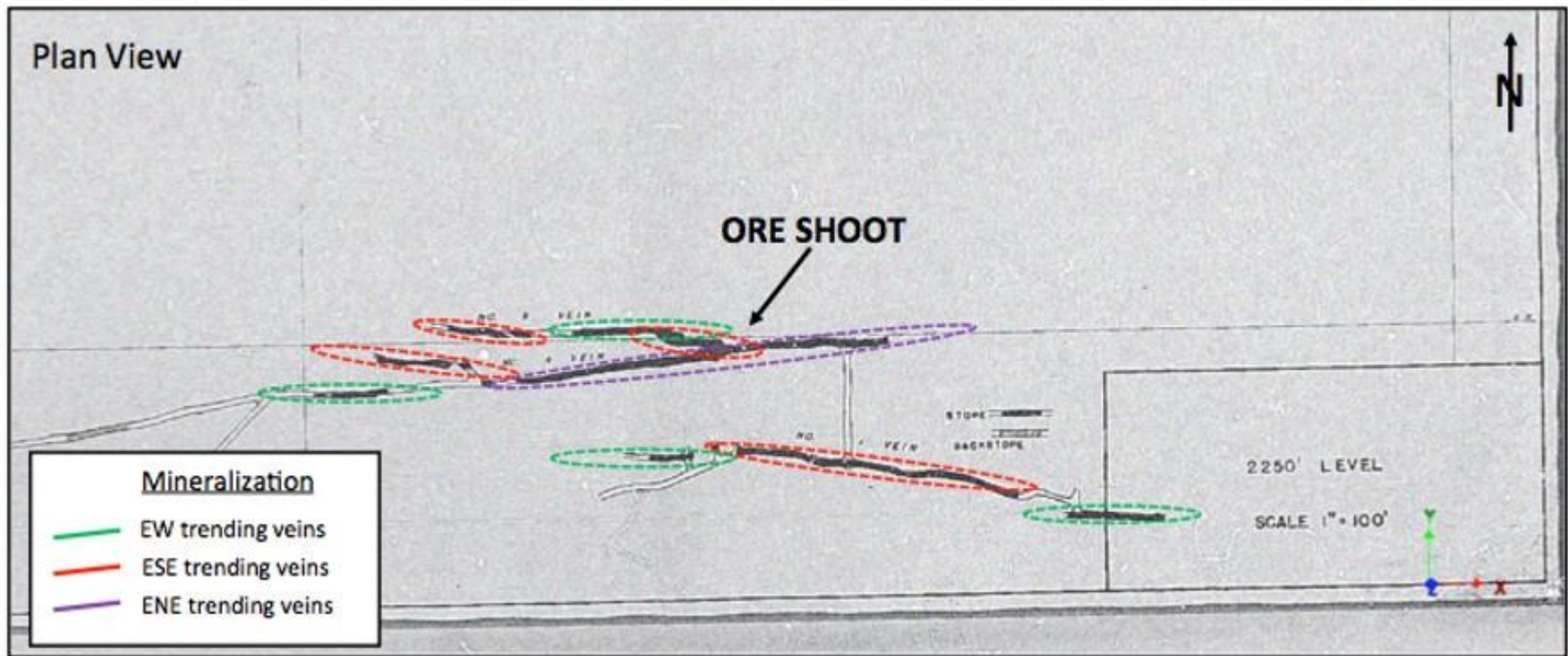


Source: NI 43-101 Technical report for the O'Brien project, Abitibi, Québec, 3D Geo-solution, July 15, 2019

# Appendix: 2019 Litho-structural model – Strong compatibility with structures mined at O'Brien

## Historic O'Brien Mine – Level plan view

### Old O'Brien level 2250 CLOSE-UP – Initial Interpretation



Level plans based on old production data show a strong compatibility between the new model and the geometry of structures previously mined at the O'Brien mine.

# Appendix: 2019 litho-structural model - Plan view at different elevations

## New model provides an opportunity to better target high-grade zones

- ~63 veins have been modeled, the majority of which have yet to be fully drill tested
- Data suggests very good continuity of mineralization to depth, but there has been limited drilling below 550 m
- Opportunity to better target high-grade zones due to improved structural understanding

