

RADISSON MINING RESOURCES INC.

Form 51-102F3

Material Change Report

- Item 1 Name and Address of the Company
- Radisson Mining Resources Inc.
1593 rue de la Source
Montbeillard, Québec J0Z 5C3
- Item 2 Date of Material Change
- May 11, 2011
- Item 3 News Release
- A Press Release was disseminated on May 11, 2011, via Marketwire – Rouyn-Noranda, Québec.
- Item 4 Summary of Material Change
- For further information, reference is made to the Press Release attached.
- Item 5 Full Description of Material Change
- For further information, please see a copy of the Press Release attached.
- Item 6 Reliance on subsection 7.1(2) or (3) of National Instrument 51-102
- Confidentiality is not requested.
- Item 7 Omitted Information
- No information has been omitted in respect of the material change.
- Item 8 Executive Officer
- Donald Lacasse, Vice-President, Chief Financial Officer and Secretary-Treasurer.
- Item 9 Date of Report
- May 13, 2011



TSXV: RDS

Press Release

For immediate release

Press release No. 02, 2011

RADISSON MINING CLOSES FINANCING WITH THE MINERALFIELDS GROUP

Rouyn-Noranda, Quebec, May 12, 2011, Radisson Mining Resources Inc. (TSX-V: RDS) is pleased to announce it has closed on a \$375,000 non-brokered private placement of flow-through units and a \$90,000 non-brokered private placement of hard units with the MineralFields Group.

The placement consisted of 2,500,000 flow-through units (the "Flow-Through Units") in the capital of the Corporation issued at a price of \$0.15 (Canadian) per Flow-Through Unit raising aggregate proceeds of \$375,000. Each Flow-Through Unit is comprised of one common share of the Corporation issued on a flow-through basis and one-half of one transferable non flow-through common share purchase warrant. Each whole warrant is exercisable into one non flow-through common share for a period of 24 months from the date of closing at an exercise price of \$0.30 (Canadian). The placement also consisted of 692,307 hard units (the "Hard Units") in the capital of the Corporation issued at a price of \$0.13 (Canadian) per Hard Unit raising aggregate gross proceeds of \$90,000. Each Hard Unit is comprised of one common share of the Corporation and one-half of one transferable non flow-through common share purchase warrant. Each whole warrant is exercisable into one common share for a period of 24 months from the date of closing at an exercise price of \$0.30 (Canadian).

100% of the gross proceeds of the Flow-Through Units sold under the Flow-Through Offering will be used for Canadian exploration expenses (within the meaning of the *Income Tax Act* (Canada)) on Radisson's O'Brien/Kewagama property.

In connection with the private placement, finders received compensation comprised of a 6% cash fee based on the gross proceeds raised and finder's warrants equal to 8% of the number of Flow-Through Units and Hard Units subscribed for under the offering. The finder's warrants are exercisable for a period of 2 years from the closing date at an exercise price of \$0.30 (Canadian).

Commenting on the placement, Michel David, the President and CEO of Radisson stated: "We are very pleased to be continuing our relationship with the MineralFields Group." "This is an important milestone in the growth of Radisson Mining Resources Inc. and we look forward to working with the MineralFields Group as we develop our O'Brien/Kewagama property."

ABOUT RADISSON MINING:

Radisson is a Quebec-based exploration company whose main asset, the O'Brien / Kewagama Property (the Property) is located along the Cadillac Break and was previously the site of the past producing O'Brien mine, the highest grade gold producer of the Abitibi greenstone belt (reported production 1,302,000 tons @ 0.448 ounces per ton, 1932-1955).

Exploration by the Company on the Property in the past resulted in the discovery of an indicated resource of 218,540 ounces (based on an indicated resource of 270,000 tons at an uncut grade of 0.56 oz/ton and an inferred resource of 182,000 tons at an uncut grade of 0.37 ounces) as defined in the Scott-Wilson RPA 43-101 report of May 2007.

The company is presently completing a 3000 meter exploration drilling program on the Property, and results will be announced as soon as available.

ABOUT MINERALFIELDS, PATHWAY AND FIRST CANADIAN SECURITIES ®

MineralFields Group (a division of Pathway Asset Management), based in Toronto, Montreal, Vancouver and Calgary, is a mining fund with significant assets under administration that offers its tax-advantaged super flow-through limited partnerships to investors throughout Canada as well as hard-dollar resource limited partnerships to investors throughout the world. The sector focus is on gold and precious metals, base metals, rare earths and lithium, potash, uranium, oil, coal and gas. Pathway Asset Management also specializes in the manufacturing and distribution of structured products and mutual funds (including the Pathway Multi Series Funds Inc. corporate-class mutual fund series). Information about MineralFields Group is available at www.mineralfields.com. First Canadian Securities ® (a division of Limited Market Dealer Inc.) is active in leading resource financings (both flow-through and hard dollar PIPE financings) on competitive, effective and service-friendly terms, and offers investment banking, mergers and acquisitions, and mining industry consulting, services to resource companies. MineralFields and Pathway have financed several hundred mining and oil and gas exploration companies to date through First Canadian Securities ®, and have raised over \$1 billion in their 10 year history.

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

For further information:

Michel David, B.Sc.,
President and Chief Executive Officer
Tel: (819) 797-0606
mdavid@radissonmining.com

Donald Lacasse, Eng.
Vice President, CFO and Secretary-Treasurer
Tel: (819) 797-0606
dlacasse@radissonmining.com

Website: www.radissonmining.com