



**RADIUS**  
GOLD INC.

Suite 650 - 200 Burrard Street,  
Vancouver, BC, Canada V6C 3L6  
[www.radiusgold.com](http://www.radiusgold.com)

T: 604-801-5432  
F: 604-662-8829  
TF: 1-888-627-9378

RDU:TSX.V

# news release

**March 31, 2022**

## **Radius updates on progress at Holly Property and other developments in Guatemala**

Vancouver, British Columbia – Radius Gold Inc. (TSXV: RDU) (“Radius” or the “Company”) is pleased to provide an update from our joint venture partner, Volcanic Gold Mines Inc., on progress at the Holly property:

Volcanic Gold Mines Inc. reported the following in a news release today:

### **Government Progress**

The Presidential Commission for Peace and Human Rights held the first coordination meetings with institutions and authorities at the national, departmental, and municipal levels during the past few weeks regarding the incidents that took place at the Holly property on February 23rd of this year.

From these meetings it is clear that the Central government and Departmental government of Chiquimula support the Holly project and will work with Volcanic to regain the social license. Volcanic looks forward to a resolution of the issues and a resumption of work at the project and corresponding news flow.

### **Holly Project Gold Discovery and New Exploration Opportunities**

The gold and silver discovery we have made at Holly is significant. It is a high-grade vein deposit that could be mined from underground, causing very little surface disruption. It will not require a processing plant as in the near future there will likely be two mills in operation within trucking distance. Volcanic is in the process of concluding an inferred resource calculation and from that we will generate an approximate value of the deposit that has been discovered to date. Further, the deposit is open in all directions. We will continue to move forward at a pace that will protect the investment we have made and the value we have created.

Elsewhere in the country Volcanic is actively reviewing the land position it optioned from Radius in June 2020. Several of the areas have been reviewed, some have been rejected and the concession applications cancelled. To date, three have shown significant promise and we are going through the process of getting these concessions granted. There are many more areas to review and the work is ongoing.

## **ESG and CSR Responsibilities**

Wherever we work, we make it clear to the local population the work we do, the goal of our work and significance if we are successful (i.e., the development of a mine could follow, and the positive and negative implications of that). We then focus on areas where the local population is in favor of exploration work and where there is a consensus that long term employment is needed in the community. Then we get to work and evaluate the potential of that particular area. Occasionally when area community is clearly not in favor of mining, we inform our partner, Radius Gold Inc., drop the application and move on.

We have all read about the caravans of young men, women, and families that are leaving their homes to travel thousands of miles overland. They are taking those risks to get to the Mexico/US border with the aim of entering the US in search of work for some stability in their family's future. Why some anti-mining and anti-development organizations collaborate to prevent the development of natural resources in Central America, mostly with misinformation, is difficult to understand. It generates conflict in the area by funding aggressive anti-mining and anti-development groups that conflict with the people who want work and the influx of vital capital to the region.

In all elements of its exploration and business activities, Volcanic conducts itself with integrity and transparency. Sustainability, truth, social responsibility, health and safety, and economic stability are prioritized. Volcanic is proud of the strong relationships formed with local communities and government entities. We strive to create employment and better quality of life for all we encounter. Shareholders and employees alike can depend on Volcanic to take its responsibilities seriously as we strive to produce lasting positive impacts for today and future generations.

## **Terms of Guatemala Radius Gold and Volcanic Gold Mines option**

Pursuant to an option agreement signed in May 2020, Volcanic can earn a 60% interest in Radius's Holly and Banderas projects by spending the cumulative amount of US\$7.0 million on exploration of the properties within 48 months from the date of the agreement. An initial US\$1M must be spent on exploration within the 12 months of receiving the required drill permits, which expenditure will include a minimum 3,000m of drilling on the properties.

Following the exercise of the Option, Volcanic will enter into a standard 60/40 Joint Venture in order to further develop the Properties. Volcanic has also been granted an exclusive right to evaluate all other property interests of Radius in Guatemala with a right to acquire an interest in any or all other such properties on reasonable terms.

## **Radius Gold Inc.**

Radius has a portfolio of projects located in Mexico, United States and Guatemala which it continues to advance, utilizing partnerships where appropriate in order to retain the Company's strong treasury. At the same time, management is seeking out additional investment and project acquisition opportunities across the globe. Radius is a member of the Gold Group of companies, led by Simon Ridgway.

ON BEHALF OF THE BOARD

Bruce Smith  
President and CEO

Symbol: TSXV-RDU

Contact: Bruce Smith  
200 Burrard Street, Suite 650  
Vancouver, BC V6C 3L6

Tel: 604-801-5432; Toll free 1-888-627-9378; Fax: 604-662-8829  
Email: info@goldgroup.com  
Website: www.radiusgold.com

*Neither the TSX Venture Exchange nor the Investment Industry Regulatory Organization of Canada accepts responsibility for the adequacy or accuracy of this release.*

### **Forward-looking statements**

*Certain statements contained in this news release constitute forward-looking statements within the meaning of Canadian securities legislation. All statements included herein, other than statements of historical fact, are forward-looking statements and include, without limitation, the results of exploration work and future plans at the Company's properties. Often, but not always, these forward looking statements can be identified by the use of words such as "estimate", "estimates", "estimated", "potential", "open", "future", "assumed", "projected", "used", "detailed", "has been", "gain", "upgraded", "offset", "limited", "contained", "reflecting", "containing", "remaining", "to be", "periodically", or statements that events, "could" or "should" occur or be achieved and similar expressions, including negative variations.*

*Forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to be materially different from any results, performance or achievements expressed or implied by forward-looking statements. Such uncertainties and factors include, among others, whether the planned exploration work at the Company's properties will proceed as intended; changes in general economic conditions and financial markets; the Company or any joint venture partner not having the financial ability to meet its exploration and development goals; risks associated with the results of exploration and development activities, estimation of mineral resources and the geology, grade and continuity of mineral deposits; unanticipated costs and expenses; and such other risks detailed from time to time in the Company's quarterly and annual filings with securities regulators and available under the Company's profile on SEDAR at www.sedar.com. Although the Company has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking statements, there may be other factors that cause actions, events or results to differ from those anticipated, estimated or intended.*

*Forward-looking statements contained herein are based on the assumptions, beliefs, expectations and opinions of management, including but not limited to: that the exploration work at the Company's properties will advance as planned; that the Company's stated goals and the planned exploration and development activities at its properties will be achieved; that there will be no material adverse change affecting the Company or its properties; and such other assumptions as set out herein. Forward-looking statements are made as of the date hereof and the Company disclaims any obligation to update any forward-looking statements, whether as a result of new information, future events or results or otherwise, except as required by law. There can be no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, investors should not place undue reliance on forward-looking statements.*