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GOLD INC.

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news release

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Radius Gold Signs Agreement to Extend Plata Verde Exclusivity Agreement with Fresnillo plc for 6 Months and Continued Project Funding

Vancouver, British Columbia – Radius Gold Inc. (TSXV: RDU) (“Radius” or the “Company”) is pleased to announce that its wholly owned subsidiary, Geometales del Norte-Geonorte, S.A. de C.V. (“Geonorte”) has extended the term of its Exclusivity Agreement (the “Agreement”) with Minera San Julian, S.A. de C.V. (“Minera San Julian”), a wholly owned subsidiary of Fresnillo plc (“Fresnillo”), for Radius’ 100% owned Plata Verde Project in Chihuahua, Mexico. The amended Agreement provides Minera San Julian a 6-month extension to its Exclusivity Period from July 7, 2023 to January 7, 2024 to negotiate a Definitive Agreement that would include an option agreement to earn a 70% interest in the Plata Verde project. The amended Agreement also provides for interim funding by Minera San Julian of US\$206,000. The initial Exclusivity Agreement with Minera San Julian was announced in the [Company’s News Release dated July 12, 2022.](#)

Bruce Smith, President and CEO of Radius Gold, commented: *“To date, Fresnillo has been advancing technically and spending significant funds in the field in the last 9 months that included road building, drill pads, geological work and initial metallurgical testing that yielded excellent silver recoveries from Plata Verde. This amended Agreement provides the framework for both parties to negotiate a Definitive Agreement while continuing to fund the project. The Plata Verde project has never been drill-tested, and based on historical work and current data, the Radius team believes that the project has potential for a large scale silver discovery.”*

Highlights of the Amended Exclusivity Agreement are summarized below:

- Geonorte extends the Exclusivity Period with Minera San Julian to evaluate the project and negotiate a right to earn a 70% interest in the Plata Verde as part of a Definitive Agreement
- Amended Exclusivity Agreement is in effect from July 7, 2023 until the earlier of January 7, 2024 or the date of signing a Definitive Agreement
- Minera San Julian has the right to extend the Exclusivity Period for 6 additional months beyond January 7, 2024, provided that Minera San Julian has made the payment of US\$206,000 as mentioned above to Geonorte as well as an additional advance of US\$500,000 to fund initial drill testing.

Technical Information

Bruce Smith, M.Sc. (Geology), a member of the Australian Institute of Geoscientists, is Radius' Qualified Person as defined by National Instrument 43-101 - Standards of Disclosure for Mineral Projects. Mr. Smith has 28 years of mineral exploration experience and has prepared and approved the technical information contained in this news release.

Radius Gold Inc.

Radius has a portfolio of projects located in Mexico and Guatemala which it continues to advance, utilizing partnerships where appropriate in order to retain the Company's 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

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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, statements about the results of exploration work and future plans at the Company's projects. 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 projects 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 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.