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news release

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Radius Gold commences maiden drilling program at its Tropico Project

Vancouver, British Columbia – Radius Gold Inc. (TSXV: RDU) (“Radius” or the “Company”) is pleased to announce the commencement of drilling at its Tropico Project located in the Fresnillo mining district in Zacatecas, Mexico. In the past few months, the Company has defined targets and completed all preparations to commence drilling on this compelling epithermal gold-silver system.

Highlights

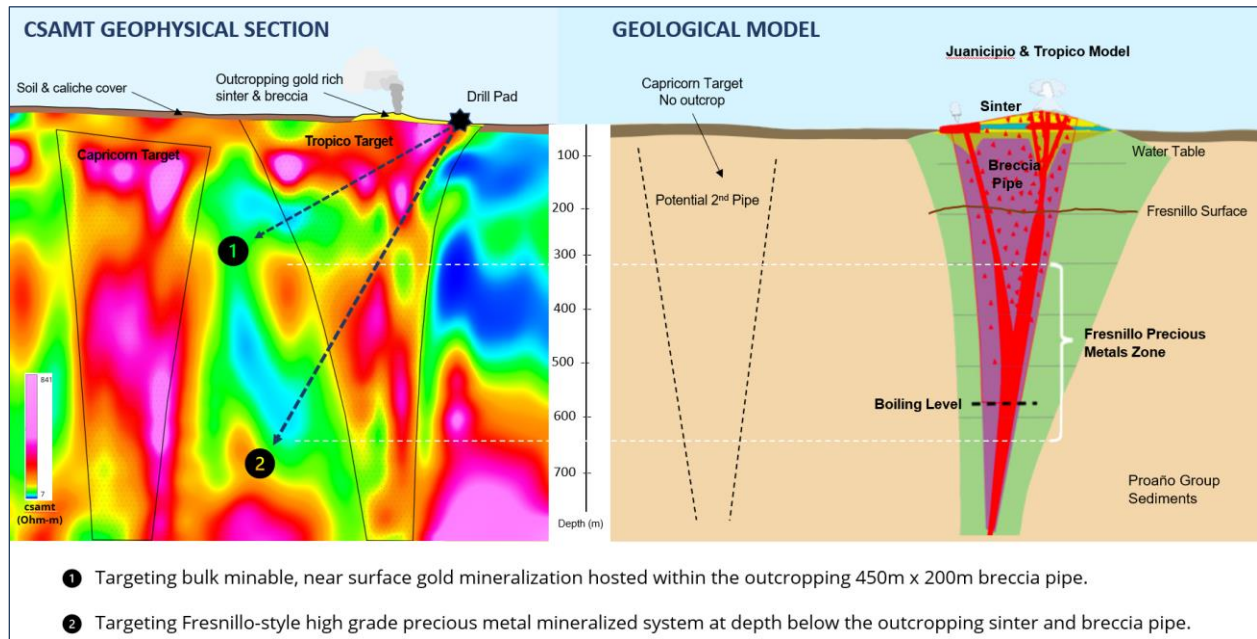
- Tropico is a gold mineralized “hot spring type” sinter and breccia pipe system
- Radius plans a 2000m drill program
- Targeting a Fresnillo-style high grade precious metal mineralized system at depth below an outcropping sinter and breccia pipe
- Also targeting bulk minable, near surface gold mineralization hosted within the outcropping 450m x 200m breccia pipe
- Tropico target has never been explored or drill-tested by another operator

President & CEO Bruce Smith commented: *“The Radius team is excited to have drilling underway at Tropico. We have been chasing this target for several years and now we can finally drill-test it. Fresnillo is one of the world’s greatest epithermal systems and to have optioned a gold bearing sinter and breccia pipe target within this district that has not yet been drill tested is remarkable.”*

About the Tropico Target

The Tropico target is defined by surface mapping and geochemical sampling outlining a sinter and silicified breccia pipe with a strong gold mercury arsenic antimony geochemical signature (see news release, March 21, 2023). The Tropico gold system is roughly oval shaped, 450m long by 250m wide orientated NNE. A CSAMT survey defined a coherent resistive feature that precisely matched the surface geology, defining a robust pipe shaped target that starts at surface directly below the outcropping silicification and extends to 800m depth at the maximum extent of the survey (Figure 1). The resistive target is approximately 10 times more resistant than adjacent host rocks (see news release, June 7, 2023).

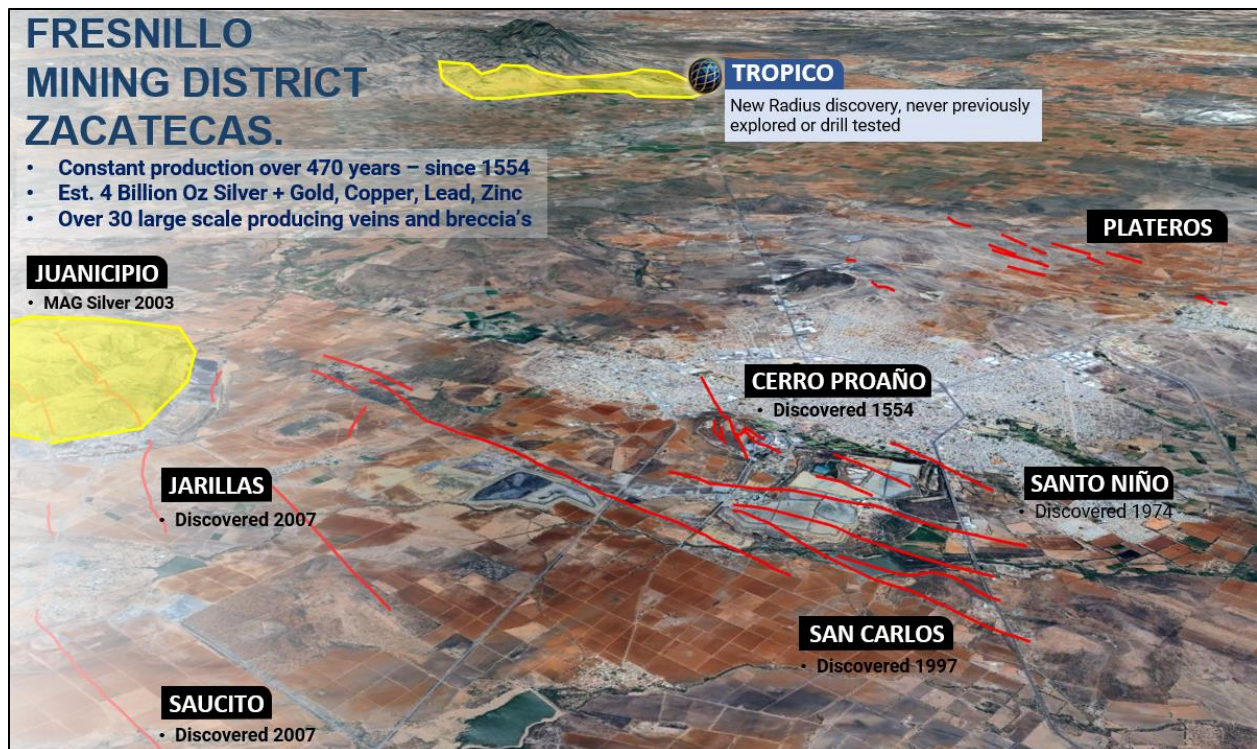
Figure 1: Drill Targeting Sketch



Location

The Tropico target is located 30 km northwest of Fresnillo city, Zacatecas, Mexico (Figure 2). The Fresnillo mining district is one of the world's most productive epithermal systems and hosts the world's oldest continuously operating mines producing silver, gold, copper, lead, and zinc for approximately five centuries, since 1554.

Figure 2: Location Map



The district hosts over 150 veins, mantos and chimney deposits including +30 large scale ore producers and it continues to deliver more recent discoveries that include the multi-million ounce silver and gold producer, Juanicipio Project, a joint venture between MAG Silver and Fresnillo Plc.

Radius entered into an option agreement with local claim owners to acquire 100% of the property in March 2023 (see news release, March 21, 2023).

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. You may find more information on Radius Gold at www.radiusgold.com or www.sedarplus.ca.

ON BEHALF OF THE BOARD

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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.sedarplus.ca. 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.