



Suite 650 - 200 Burrard Street,
Vancouver, BC, Canada V6C 3L6
www.radiusgold.com

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

RDU:TSX.V

news release

September 19, 2023

Radius Gold provides update on drilling at Tropico Project and link to core photos

Vancouver, British Columbia – Radius Gold Inc. (TSXV: RDU) (“Radius” or the “Company”) is pleased to provide an update on drilling at its Tropico Project located in the Fresnillo mining district in Zacatecas, Mexico.

The initial hole TDD-001, planned for 300m to traverse the Tropico breccia pipe, encountered difficult drilling conditions and was abandoned at 56m. Promisingly, immediately under the soil cover the hole started in silicified breccias and banded veins with strong fine-grained sulphides. The hole from 19m to 56m is intensely altered with clay, silicification, variable zones of hydrothermal breccias and repeated sets of banded silica veins with fine sulphides and stockwork veining. Banded veining had not previously been seen on the property.

The drill rig has been stepped back from the target an additional 25m and a new hole drilled deeper under hole TDD-001, this time using large diameter PQ sized core and casing which is expected to alleviate the drilling difficulties.

Radius plans to upload photos and videos of the core to its website as the drilling proceeds and shareholders will be able to follow progress as the 2000m initial program advances. Core photos will be regularly updated and available at: <https://radiusgold.com/projects/tropico/core-photos/>

Initial core photos are set out below:

Figure 1. 20cm core at TDD-001 19m: Oxidized silicified polymict hydrothermal breccia with stockwork banded veining.



Figure 2. 10cm core at TDD-001 25m: Silicified breccia with stockwork banded veining.



Figure 3. 20cm core at TDD-001 29m: Multi-phase chalcedonic quartz banded veining with dark fine grained sulphides.



Figure 4. 30cm core at TDD-001 33m: Ex-sediment, crackle breccia, completely clay altered, moderately silicified with broken stockwork quartz veinlets.



Figure 5. 20cm core at TDD-001 53m: Banded quartz veining with strong fine grained dark sulphides.



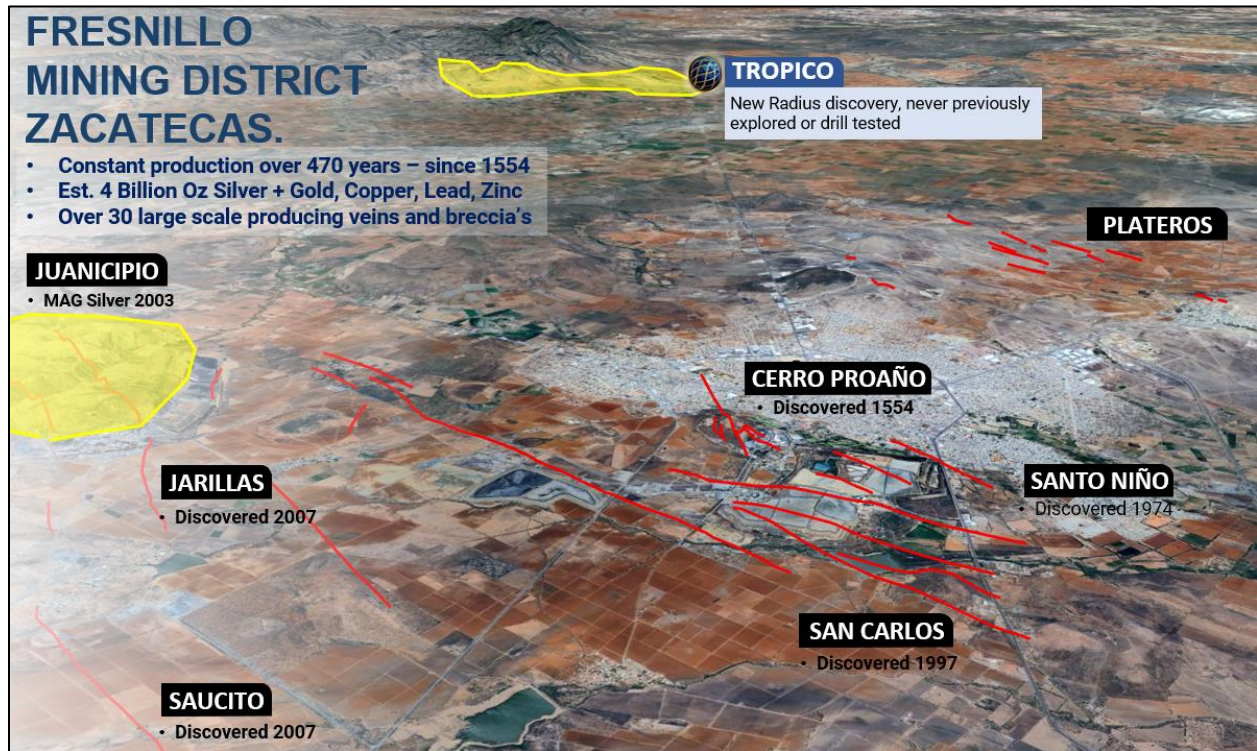
About the Tropico Target

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. The resistive target is approximately 10 times more resistant than adjacent host rocks (see news release, June 7, 2023).

Location

The Tropico target is located 30 km northwest of Fresnillo city, Zacatecas, Mexico (Figure 6). 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 6: 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 30 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

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, 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.