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news release

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Long term land access agreements signed at Mila gold discovery on the Motagua Norte project, Guatemala

Vancouver, British Columbia – Radius Gold Inc. (TSXV: RDU) (“Radius” or the “Company”) is pleased to announce that long term access agreements have been signed with property owners on the Company’s Cirilo I exploration license, Motagua Norte project, in Guatemala. The Cirilo I exploration license was granted in September 2023 and covers an area of 13.5 km² (4.5 x 3 km). The land access agreements will allow access to, and exploration of the high-grade Mila gold-silver prospect and nearby mineralized veins (see news release, Oct 11, 2023). An environmental permit to undertake surface and trench sampling is in place. Radius’s JV partner, Volcanic Gold Mines (TSXV:VG), is preparing for a trenching and drilling campaign in the new year.

The Volcanic team have observed abundant visible gold at surface in veins and stockwork zones at Mila, with continuous lines of rock chip sampling across mixed outcrop, subcrop, and colluvium boulder fields returning up to 34 m averaging 42 g/t gold, and 24 m averaging 54 g/t gold. The exploration team are keen to start systematic work on the project to follow-up on these exciting results. With access agreements signed, Volcanic will conduct a detailed geological mapping and trenching and prepare the way for drill-testing in the new year. As the same time, Volcanic is engaging with the local communities to keep them informed and involved as the project moves forward.

Technical Information

Bruce Smith, M.Sc. (Geology), a member of the Australian Institute of Geoscientists, is Radius’s 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 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
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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.