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news release

July 22, 2020

Radius Gold defines large scale silver rich breccias at Plata Verde

Vancouver, Canada: Radius Gold Inc. (TSX-V: RDU) is pleased to announce the results of recent detailed rock chip sampling and geological mapping from the Company's Plata Verde project located in Chihuahua, Mexico.

Highlights include:

- Identification of large scale silver rich breccias mined on multiple levels and new zones of disseminated silver mineralization defined in detailed geological mapping.
- Widespread silver mineralization sampled over a 200x500 m area remains open to expansion.
- 73 new interior mine 2x2 m panel samples report average grades of 185 g/t silver. Average grade of all 255 interior mine samples is 156 g/t silver with 74 breccia samples averaging 258 g/t silver.
- Strong silver stream sediment geochemistry sampled draining from projected strike extensions 1km south and east of known historic mines.

At Plata Verde, Radius geologists re-discovered an undocumented large scale underground bulk mining operation where in the late 1800's, historic miners hand excavated an extensive series of anastomosing caverns, producing silver bars at an associated smelter operation. The project is un-explored since the historic miners ceased their operations. Initial phases of rock chip sampling by Radius geologists returned widespread silver mineralization between 5 and 1070 g/t Ag over a large area within the historic mines (press releases 23 March and 5 May, 2020).

New geological model and silver mineralization

At Plata Verde, Radius's geological team have recently completed several weeks of detailed underground mapping and sampling of the historic Mina Real and Mina Mojonera. Three distinct mineralization styles have been defined within the basaltic andesite volcanic host rock:

1. Multiple large scale breccia zones with chimney type structures up to 75 m diameter and sampled on multiple mine levels. The breccias are cemented by massive to crustiform banded barite calcite with silver chlorides, sulphosalt minerals and native silver.

2. Fracture fill and stockwork silver mineralization occurs as massive to crustiform banded barite calcite with silver chlorides, sulphosalt minerals and native silver.
3. Disseminated style mineralization with fine silver sulphosats disseminated within the volcanic host with little to no brecciation, veining or fracture fill.

All three mineralization styles host significant silver grades, although the highest grades are related to intense brecciation and fracturing (Figures 1 and 2).

In total, 73 new 2 x 2 m panel samples were collected from the historic Mina Real and Mina Mojonera. Each mine covers a shallow dipping anastomosing sequence of mining areas on at least 3 levels with Mina Real covering approximately 200x200 m and Mina Mojonera 150x150 m. The latest results reported between 2 and 815 g/t Ag and averaging 185 g/t Ag. Samples were collected to represent all rock types and mineralization styles.

Historic Mine	Rock chip samples	Average all rocks (Silver g/t)	Breccia samples (number)	Average breccia (Silver g/t)
Mojonera	133	168	57	262
Real	122	143	17	244
Total	255	156	74	258

Table 1. Summary of underground rock chip sampling. Majority are 2 x 2 m rock panel samples.

The sampling completed within the historic mines shows that the mineralization is open to expansion in all directions.

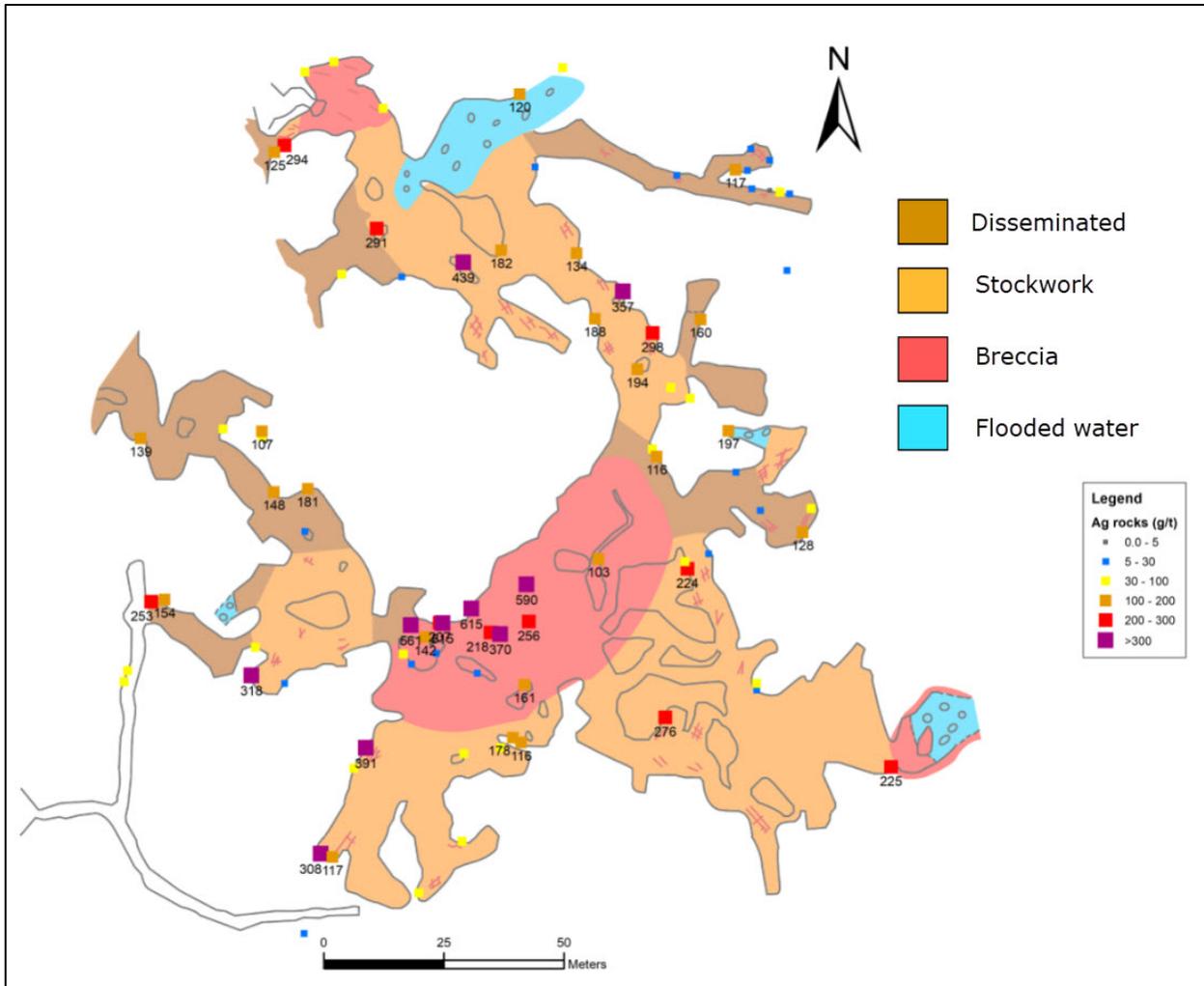


Figure 2. Mina Real summary geology and rock chip sampling with silver assays in g/t Ag.

Regional geology and stream sediments

At Plata Verde, silver mineralization occurs as massive to crustiform banded barite calcite with silver chlorides, sulphosalt minerals and native silver infilling and cementing breccias and fractures within a basaltic/andesite extrusive volcanic. The basaltic/andesite host occurs at the base of the Upper Rhyolitic Volcanics of the Northern Sierra Madre. In general the silver mineralization is covered by the overlying rhyolitic volcanics and is only exposed within the historic mines and at surface in a few areas along the length of a small creek.

Radius has recently conducted a geological mapping and stream sediment sampling program within the district which indicates that a north south orientated regional structural zone likely controls development of the mineralization at Plata Verde. Stream sediment sampling at Plata Verde clearly identifies the creek where the historic mines are exposed. There are also strong silver stream sediment anomalies (several times higher than background) that indicate potential for further mineralization 300 m to the east and 1000 m south of the known mines (Figure 3).

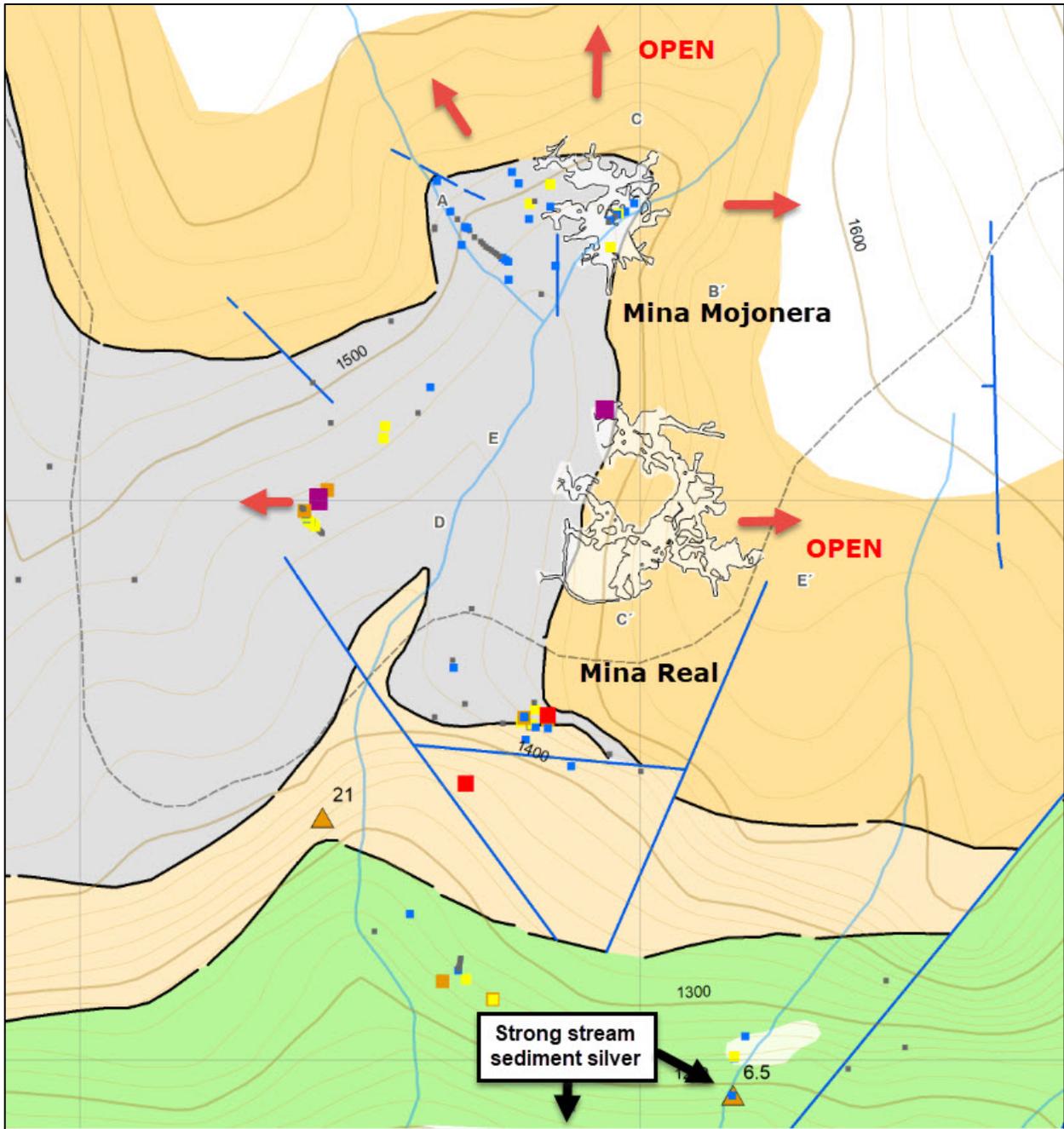


Figure 3. Plata Verde geology and surface rock chip and stream sediment sampling with silver assays in g/t Ag.

Discussion and exploration targets

The barite/silver chloride mineralization appears to be a late stage low temperature mineralizing event with the source and feeder systems as yet unknown and an attractive exploration target. Barite and silver chloride are often part of the upper levels or supergene zone around large silver deposits. The solubility of barite and silver chlorides is low, and hence the source zone is likely to be close by. Recent

definition of breccia pipe style mineralization is an attractive underground bulk minable exploration target. Extensions of the known mineralization below the ignimbrite cover to the north, south, east and west are open, with stream sediment geochemistry highlighting the potential both east and south of the known mines.

Since discovery and acquisition of Plata Verde in March of this year Radius has rapidly expanded the known mineralized footprint and geological understanding of the project. Plata Verde is a compelling new silver discovery that Radius will continue to progress toward drilling as the current COVID-19 pandemic allows.

Due to COVID-19 and associated travel restrictions the project will not advance as quickly as normal. Radius has a Mexican geological team in Chihuahua and in the coming months our teams will decide how best to advance, based on the situation in Chihuahua and our team's personal and family safety. Radius has established a full camp at Plata Verde for field teams ready to ramp up work as soon as possible.

The Agreement

Radius can earn a 100% interest in the project by making staged payments totalling US\$800,000 over four years with a final payment of \$400,000 due at the end of year four. An \$8,000 signing payment has been paid. The owner retains a 1% NSR which Radius can buy back for US\$1,000,000.

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 worked in the field at Plata Verde, and prepared and approved the technical information contained in this news release.

Quality Assurance and Quality Control

Reported assays are rock chip and channels samples taken by Radius geologists and trained sampling teams. Sample intervals are generally 2m chip channels or 2x2m panels producing samples of between 2 to 9 kg. Reported samples were delivered to SGN Laboratories in Paral, Chihuahua. The samples were crushed and pulverised. Two 100 gram splits were taken. Radius geologists removed and stored the excess and a 100g split at the Radius offices. SGN performed initial Ag and Au analysis. The second split was subsequently sent to the ALS Geochemistry laboratory facilities in Chihuahua, Mexico and was analysed for Ag and multi-elements using method code ME-ICP61 following a four-acid digestion. Overlimits are analysed using an appropriate method. All assays reported above 30g/t Ag have been analysed by ALS Geochemistry. Radius routinely inserts multi-element geochemical standards and blanks into the sample stream to monitor laboratories performance. Quality control samples submitted were returned within acceptable limits. Comparisons between sample splits demonstrate acceptable accuracy and precision.

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.

ON BEHALF OF THE BOARD

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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 which include, without limitation; the exploration plans for the Plata Verde Project and the Company's right to acquire the Plata Verde Project; the Company's business strategy, plans and outlook; the merit of the Company's investments and properties; timelines; the future financial performance of the Company; expenditures; approvals and other matters. 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, the plans for exploring the Plata Verde Project and the Company's right to acquire the Plata Verde Project; 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 activities at the Plata Verde Project will proceed as planned; that the Company's activities will be in accordance with its public statements and stated goals; that all required approvals will be obtained; that there will be no material adverse change affecting the Company or its investments or 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.