



# news release

October 25, 2021

## **Radius intersects 26.9m at 353 g/t Silver and 2.59 g/t Gold in first drill results from California target, Amalia Project, Mexico**

Vancouver, British Columbia – Radius Gold Inc. (TSXV:RDU) is pleased to announce that high grade gold and silver has been intersected in multiple drill holes in the first phase of drilling at the California target, Amalia Project, Mexico. Radius's joint venture partner, Pan American Silver Corp. (PAS), is the project operator and is fully funding the program.

3814m of diamond core drilling in 14 drill holes has been completed at the California target on 5 sections spaced 200m apart, defining a new mineralized system across a strike length of 1km. Results have been received for the first 10 drill holes and gold-silver mineralization has been intersected in every hole.

### **California drill highlights include:**

<b>AMDD21-32</b>	<b>27.3m @ 90 g/t Ag and 0.26 g/t Au</b>
<b>AMDD21-34</b>	<b>3.95m @ 487 g/t Ag and 2.15 g/t Au</b>
<b>AMDD21-36</b>	<b>1.75m @ 578 g/t Ag and 0.27 g/t Au</b>
<b>AMDD21-38</b>	<b>11.2m @ 379 g/t Ag and 1.26 g/t Au</b>
<b>AMDD21-39</b>	<b>26.9m @ 353 g/t Ag and 2.59 g/t Au</b>

The first target on the Amalia fault delivered bonanza grade discovery holes at San Pedro with AMDD18-009 (26m at 7.08g/t Au and 517 g/t Ag, press release [Dec 4 2018](#)) and AMDD19-010 (44m grading 12.38 g/t Au and 309 g/t Ag, press release [May 1 2019](#)). The San Pedro target was systematically drilled defining a gold-silver mineralized shoot to 450m depth below outcrop, before PAS moved to California (Figure 1, Figure 2).

At California the initial shallow drilling has intersected multi-phase breccias and stock-work vein systems with significant widths (up to 50m), strike length (+1km) and high grades (individual samples maximum values to 4210 g/t Ag and 33.1 g/t Au).

The California vein breccia system has been mapped for 2.8km with initial drill testing limited to 1km where access is easiest (Figure 3). California lies parallel to the Amalia vein system 1.4km NE and at an elevation 450masl higher. The host rock at California is dominantly rhyolite and dacite flows and the host rock of the Amalia vein is dominantly rhyolite tuffs. The host rock relationship indicates that

California is potentially closer to the mineralizing source, and the 450m elevation difference indicates potential for significant depth expansion. The California system is open in all directions and has great potential.

At the 3<sup>rd</sup> major breccia and vein target, El Cuervo, drill testing has commenced. El Cuervo is located between the Amalia and California systems. It was once thought to be a strike extension of the Amalia fault, but recent mapping indicates a separate parallel system of silicification, stockwork veining and brecciation up to 40m wide that has been defined semi-continuously for 1.5km, with surface rock chip samples that range from below detection to 637 g/t Ag and 2.24 g/t Au. PAS has initiated a helicopter supported drill program and expects to complete 3500m of diamond drilling before Christmas.

Bruce Smith, Radius CEO, comments, “The new results from California are a compelling demonstration of the potential of the Amalia project. I am proud of Radius’s team for identifying the project, compiling a large 10,250ha regional land package, prospecting very tough terrain and defining multiple drill targets. Our joint venture partner Pan American’s systematic approach, highly skilled team and financial resources has produced high-grade gold-silver results at Amalia and now another set of compelling results from the California system. With helicopter supported drilling commencing at El Cuervo and a long list of other targets yet to be drill tested, Amalia is developing into a great project that has potential to produce many new discovery zones.”

Figure 1. Radius Gold’s Amalia Project.

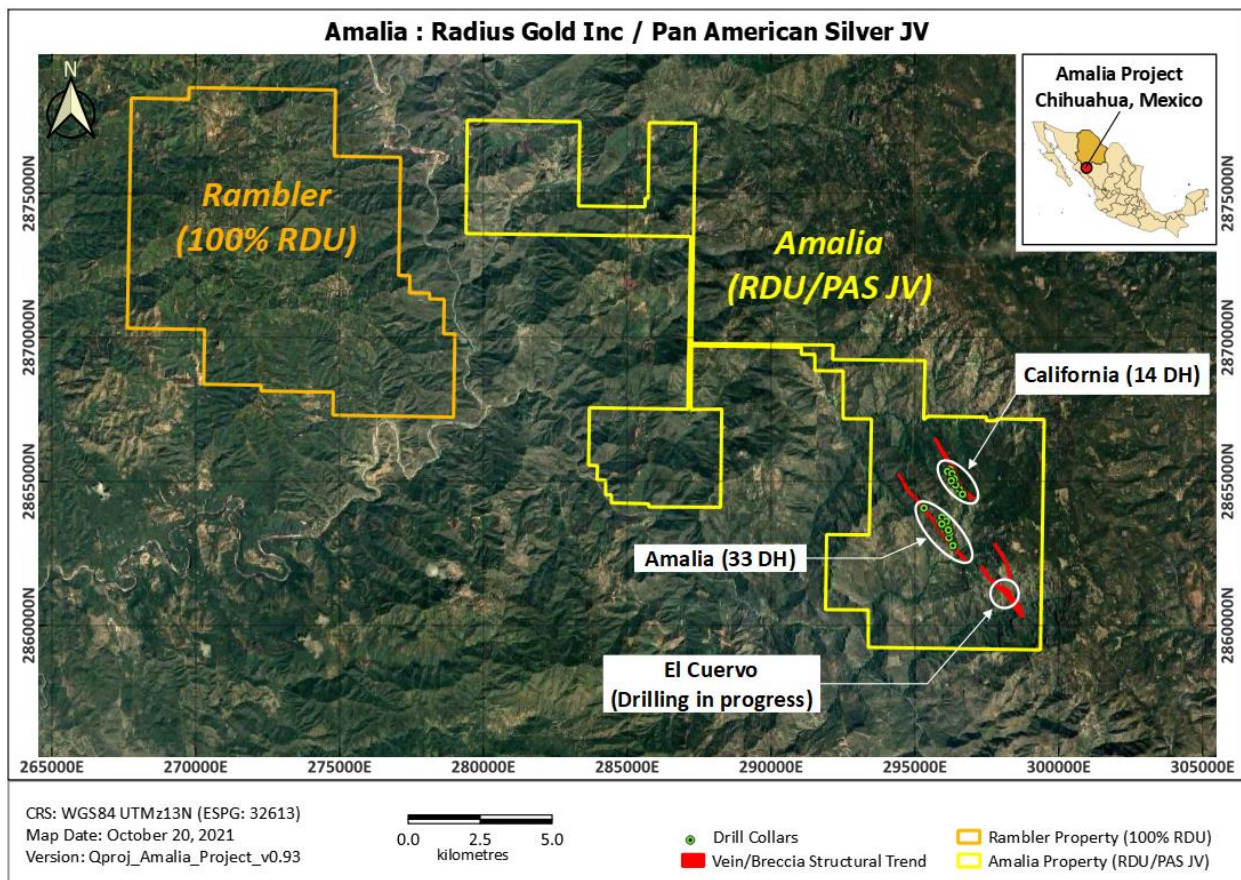


Figure 2. Amalia project target summary map.

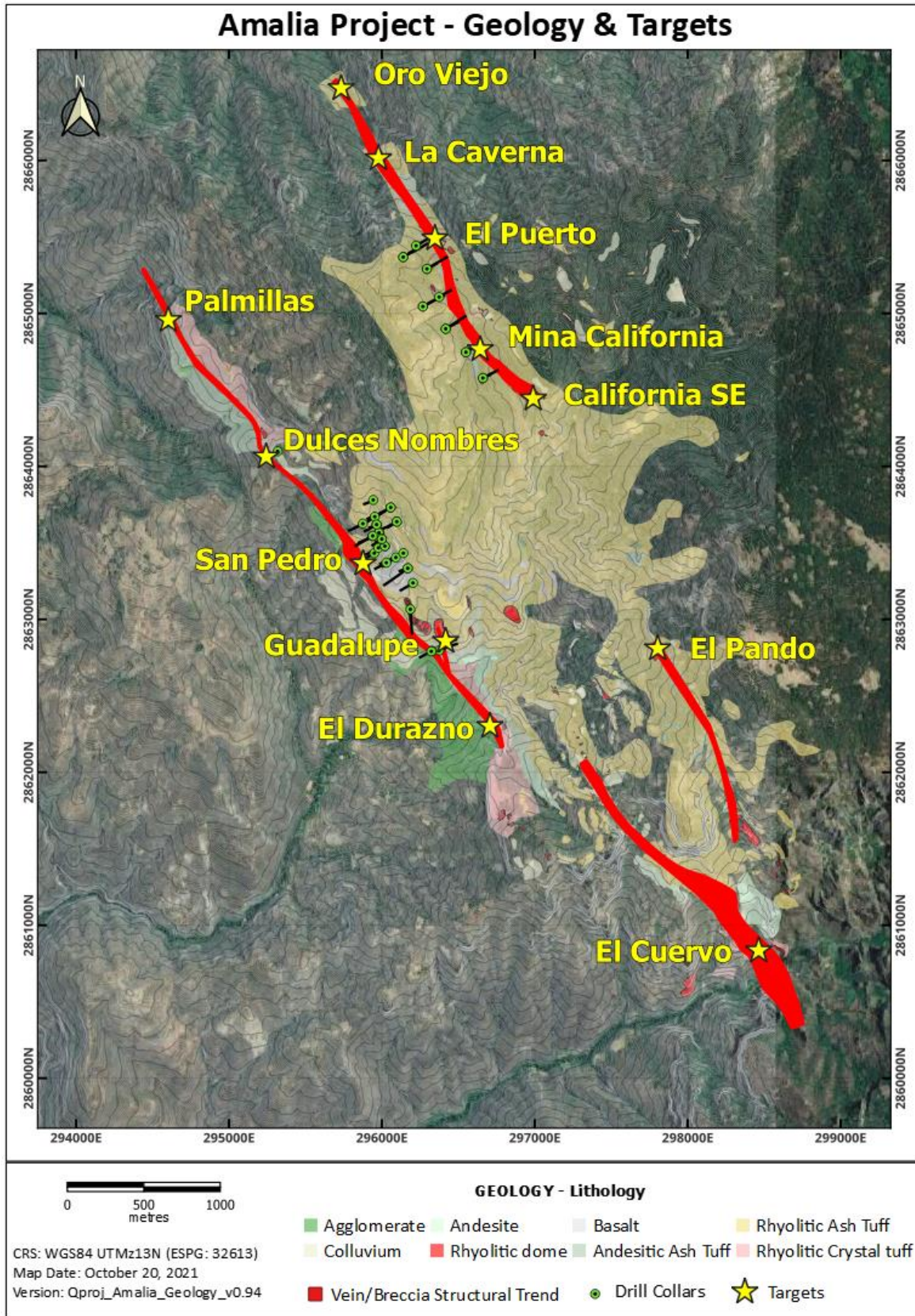


Figure 3. California target – Drilling progress

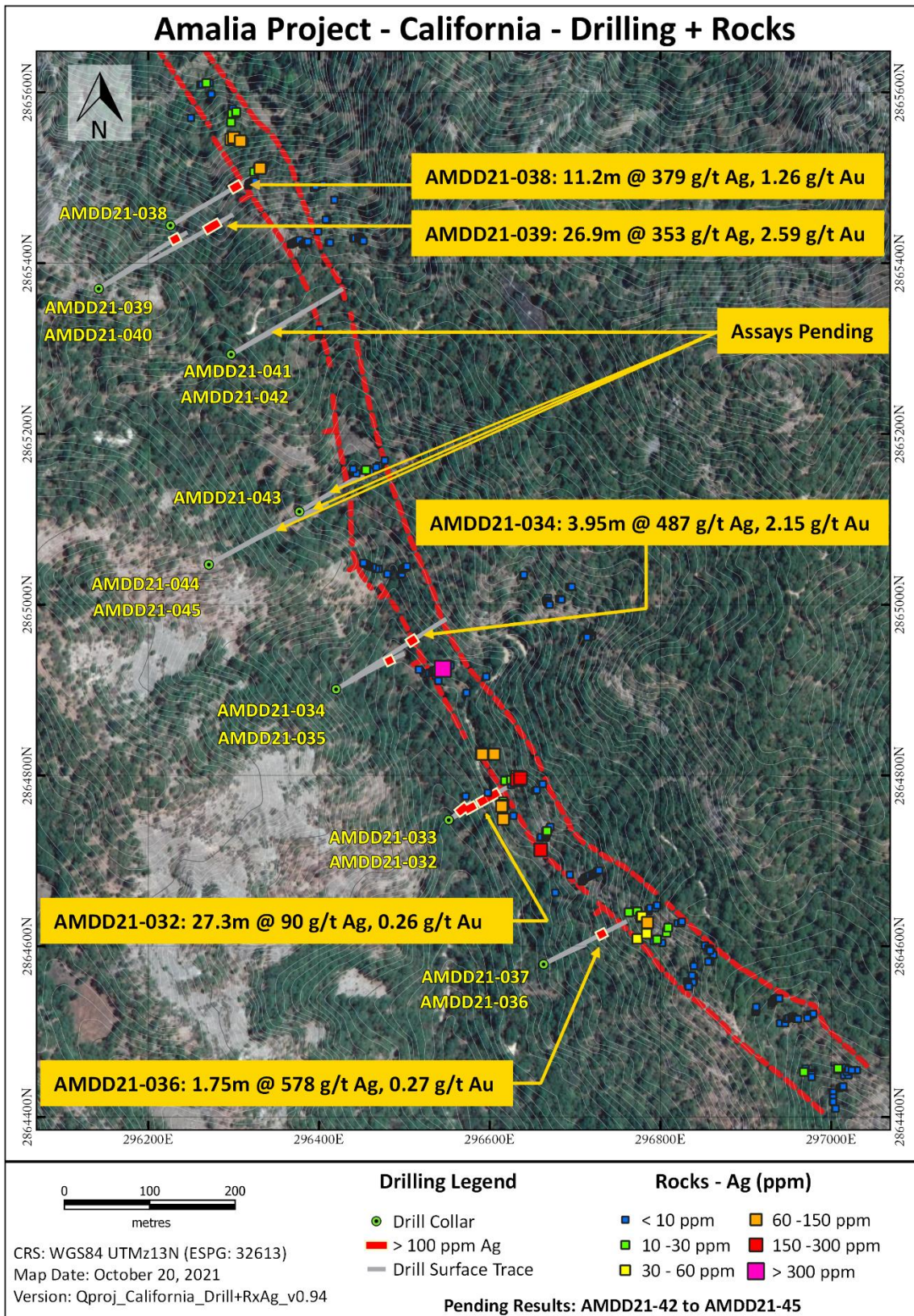


Figure 4. California Drill Sections: AMDD21-038 to AMDD21-40

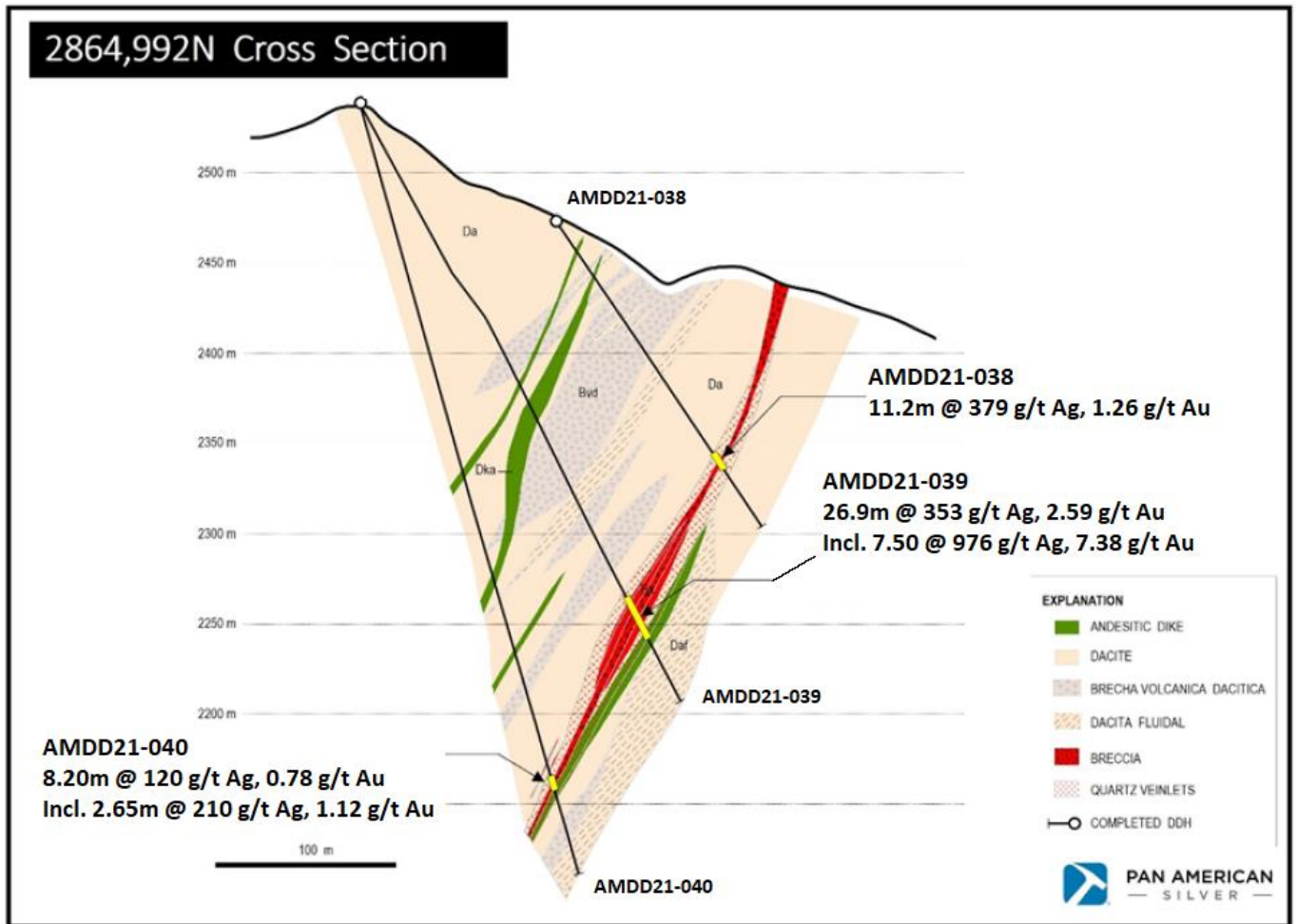


Table 1. California full table of diamond drill results:

**REPORTED VALUES - CALIFORNIA ZONE**

<b>DRILLHOLE</b>	<b>FROM (m)</b>	<b>TO (m)</b>	<b>INTERVAL (m)</b>	<b>Ag (g/t)</b>	<b>Au (g/t)</b>
AMDD21-032	38.1	44.3	6.20	93	0.43
AMDD21-032	62.7	90	27.30	90	0.26
Incl.	78	80.35	2.35	220	0.61
Incl.	86	88.6	2.60	263	1.37
AMDD21-033	148.6	199	50.40	50	0.05
Incl.	178.8	194.25	15.45	68	0.07
Incl.	188.2	192.4	4.20	113	0.12
AMDD21-034	145.7	149.65	3.95	487	2.15
Incl.	146.8	149.65	2.85	658	2.96
Incl.	148	148.5	0.50	2810	15.15
AMDD21-035	212.65	229.8	17.15	35	0.07
AMDD21-035	243.1	243.5	0.40	482	3.36
AMDD21-036	108.60	110.35	1.75	578	0.27
Incl.	109.90	110.35	0.45	1930	0.71
AMDD21-037	177.95	180.40	2.45	37	0.18
Incl.	177.95	178.55	0.60	54	0.53
AMDD21-038	151.00	162.20	11.20	379	1.26
Incl.	156.20	157.00	0.80	4244	16.96
Incl.	156.20	156.55	0.35	4210	33.10
AMDD21-039	308.20	335.10	26.90	353	2.59
Incl.	308.20	331.90	23.70	394	2.93
Incl.	314.45	321.95	7.50	976	7.38
Incl.	317.85	321.95	4.10	1520	12.61
AMDD21-040	385.35	396.50	11.15	99	0.64
Incl.	385.35	393.55	8.20	120	0.78
Incl.	388.45	391.10	2.65	210	1.12
Incl.	389.60	391.10	1.50	249	1.28
AMDD21-041	144.00	145.25	1.25	36	0.03

Note: The published drill intersects are drilled width not true widths. True widths are estimated between 80 and 90% drilled width. A complete set of cross sections from California will be available on the Company's website.

## **The Agreement**

Pursuant to an option agreement signed in June 2018, Pan American Silver Corp. has the option to earn up to an initial 65% interest in the Amalia Project by making cash payments to Radius totalling US\$1.5 million (of which US\$800,000 has been received) and expending US\$2 million on exploration over four years. Pan American may earn an additional 10% by advancing the property to preliminary-feasibility.

## **Quality Assurance and Quality Control**

Drilling is carried out using NQ and HQ size tooling. Drill core is cut in half using a rock saw with one-half of the core then taken as a sample for analysis. Sample intervals are generally 1m intervals, producing samples of between 2 to 9 kg. Half-core samples are delivered to the ALS Geochemistry laboratory facilities in Chihuahua, Mexico. The samples are fire assayed for Au and are analysed for Ag and multi-elements using method code ME-ICP61 following a four-acid digestion. Overlimits are analysed using an appropriate method. Multi-element geochemical standards and blanks are routinely entered into the drill core sample stream to monitor laboratory performance. Quality control samples submitted to ALS were returned within acceptable limits.

## **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 reviewed and approved the technical information contained in this news release.

## **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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### **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 Amalia Project. 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 Amalia 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](http://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 work at the Amalia Project will advance as planned; 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.*