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news release

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Radius Gold reports on incident at drill rig in Guatemala

Vancouver, British Columbia – Radius Gold Inc. (TSXV: RDU) (“Radius” or the “Company”) regrets to report that a violent attack occurred yesterday at the Holly Property in Eastern Guatemala where joint venture partner, Volcanic Gold Mines Inc. has been drilling for the past several months. No one was injured, however equipment was damaged.

A group of individuals, mostly young adults, gathered close to where the rig was working. Suddenly and without warning, a small group of these youngsters attacked the rig with fire bombs, setting light to the rig, pumps and equipment, and the surrounding forest.

No one was hurt, however significant damage was done to the drill rig and equipment.

Background

In the latter part of 2021 and the first months of this year, a small group of individuals from the area have been aggressively spreading mis-information about our activities and the effects they say mining can have in the region. The main communities covering the Holly project area have expressed their support of the project and Volcanic has access agreements with community development councils and private land owners. Despite significant effort, the anti-mining group has been unable to gain wide community support or legally halt the project. During the last 6 months approximately 70% of local residents (approximately 1000 people) have attended Company informative tours of the project site and core shed, keeping people educated about mining and informed of Volcanic’s activities which employ many people, gaining general support for the project. Unfortunately a small group has resorted to violent means to further their cause.

The Radius / Volcanic team has also been making good progress working with Central and Local governments and has set a date in March when the Presidential Commission for Peace and Human Rights will hold a number of technical sessions where all the parties can present the facts. The dialogue will be attended by Chiquimula’s Governor and Mayors, and will be under the direction of the Commission. Representatives of the Ministry of Energy and Mines, Ministry of the Environment, Ministry of Health, as well as the local authorities of the villages in the area of influence are expected to attend and address concerns of the small minority.

This unfortunate incident certainly has implications in the near term for future drilling of the Holly property. We are however looking forward to the upcoming informational sessions and hope they will result in greater support for exploration work in the area by the Radius / Volcanic joint venture.

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. Radius is a member of the Gold Group of companies, led by Simon Ridgway.

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 and include, without limitation, the results of exploration work and future plans at the Company's properties. 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 properties 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. 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 Company's properties 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.