



RADIUS
GOLD INC.

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

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Radius Gold Reports on Exploration Progress at Amalia Project, Mexico

Vancouver, British Columbia – Radius Gold Inc. (TSXV: RDU) (“Radius Gold” or the “Company”) is pleased to provide a project update on the Company’s flagship Amalia project in Chihuahua, Mexico.

Project Summary:

- Diamond drilling completed total: 23,058 m; 67 drill holes
- 3 main targets drill tested: Amalia, California and El Cuervo, with wide and high-grade gold and silver mineralized systems defined at each target
- Amalia structure: 31 drill holes for 10,588 m
 - Highlight results include AMDD19-010, 44 m @ 309 g/t Ag, 12.39 g/t Au
- California structure: 14 drill holes for 3,814 m
 - Highlight results include AMDD21-039, 26.9 m @ 353 g/t Ag, 2.59 g/t Au
- El Cuervo structure: 22 drill holes for 8,656 m
 - Highlight results include AMDD21-047, 61.2 m @ 232 g/t Ag, 0.65 g/t Au
 - New results received from holes AMDD22-055 to 064
 - Highlight of new results include AMDD22-061, 4.35m @ 401 g/t Ag, 0.79 g/t Au
 - Drilling still in progress at El Cuervo

Amalia Project Progress Report

Pan American Silver has completed all option payments to Radius (totalling US\$1.5M) and exploration expenditures to enable the company to earn an initial 65% interest in the project, (see press release [June 13, 2022](#)). The companies recently met to review all the project information and to discuss several potential arrangements to advance the project. Discussions are ongoing.

The current phase of drilling at the El Cuervo target is expected to conclude during July 2022. Results are still pending for drillholes AMDD22-065 to 067. 22 drill holes have been completed at the El Cuervo structure to date collared from 5 platforms with the holes fanned out testing approximately 500 m of strike extent and 350 m depth (Figure 1). Drilling at El Cuervo has so far defined mineralization similar to the Amalia structure, consisting of quartz veins, breccias and veinlets with variable grades and thicknesses. El Cuervo is open to expansion along strike and to depth. An updated table of drill results and cross sections are available on the [Radius Gold website](#).

Three significant gold and silver mineralized structures, Amalia, California and El Cuervo, have been defined by more than 23,000 m of drilling. Across the 3 major structures, mineralization spans over 1,100 m vertically (Figure 2). Mineralization remains open for expansion at each target and multiple targets remain un-tested across the 6 km of structures defined to date (Figure 3).

Figure 1: El Cuervo long section with silver results.

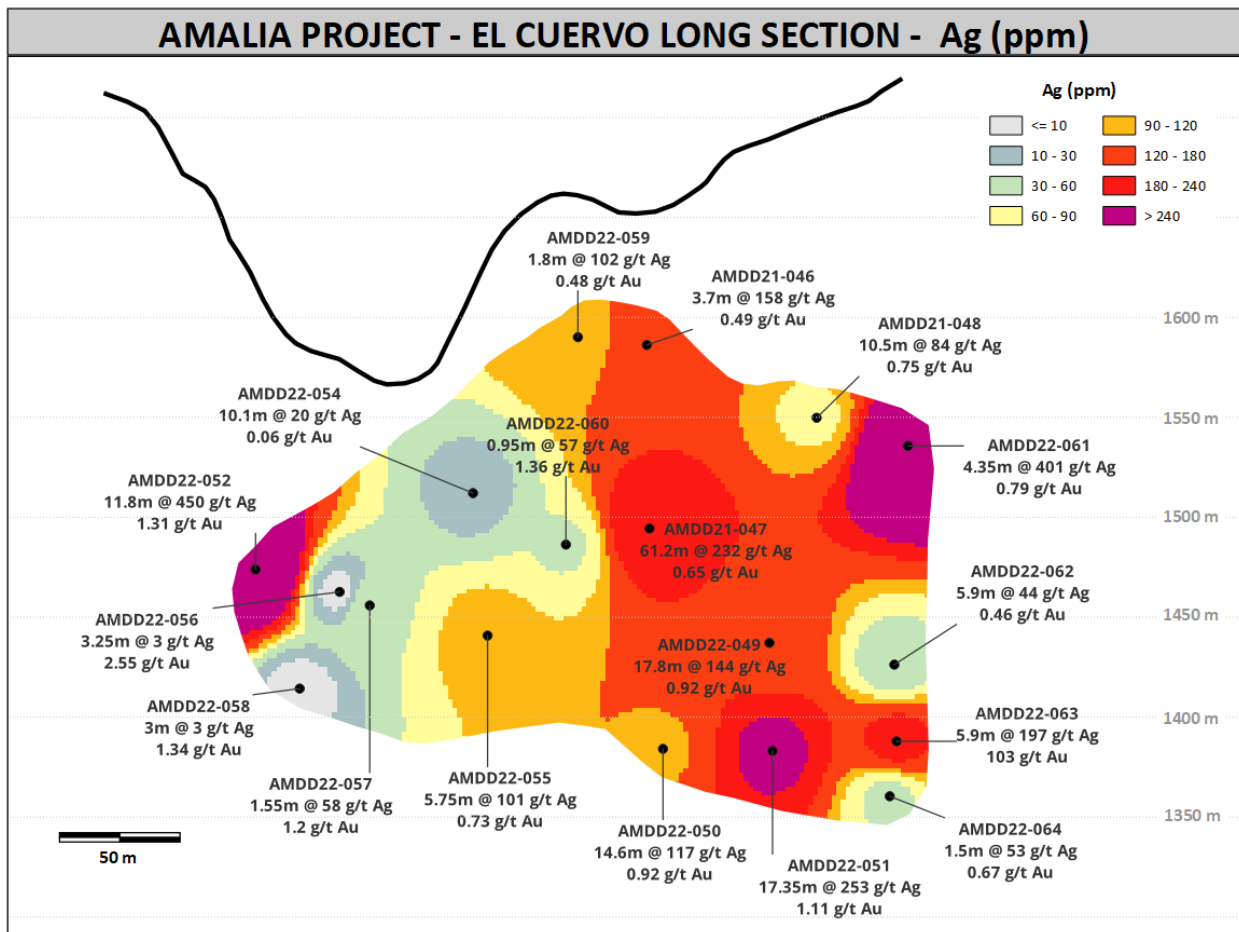


Figure 2: Amalia project schematic cross section showing relative elevations of targets Amalia, El Cuervo and California.

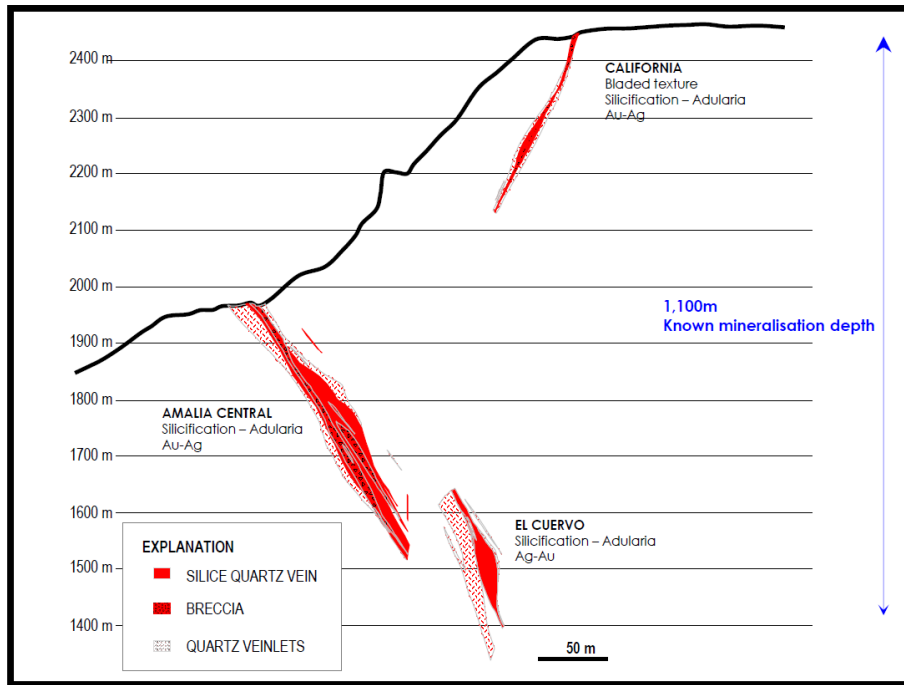
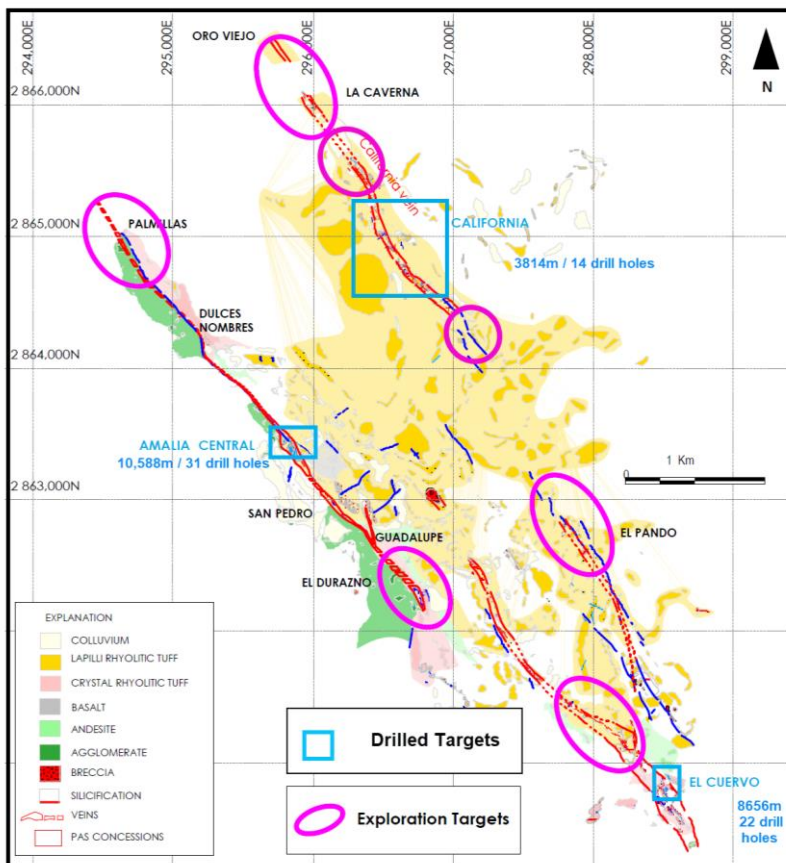


Figure 3: Amalia project plan view showing drilled areas and exploration targets.



The Agreement

Pursuant to an option agreement signed in June 2018, Pan American Silver Corp. was granted the right to earn an initial 65% interest in the Amalia Project by making cash payments to Radius totalling US\$1.5 million (paid) and expending US\$2 million on exploration over four years (completed). 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 Gold has a portfolio of projects located in Mexico, United States and Guatemala which it continues to advance, utilizing partnerships where appropriate 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 Gold is committed to environmental and social responsibility with a focus on responsible development to generate positive outcomes for all stakeholders.

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 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. 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.