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news release

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Radius Gold provides update on drilling at Motagua Norte property, and recent developments in Guatemala

Vancouver, British Columbia – Radius Gold Inc. (TSXV: RDU) (“Radius”) and joint venture partner, Volcanic Gold Mines Inc. (TSXV: VG) (“Volcanic”) report on the conclusion of the first pass drilling campaign at the Motagua Norte Project, Guatemala.

As previously reported (April 25th, 2024), the initial drillholes did not locate the source of the broad area of bonanza grade gold bearing quartz boulder float discovered by Volcanic geologists and named the Mila target. The gold-bearing quartz float at Mila covers a thin serpentinite package and underlying schistose metasedimentary rocks which have been cut by a series of east-west trending structures hosting significant vein zones. The principal structures, such as the Veta Madre Fault and the Veta Padre structure, are located to the south and uphill from the field of gold-bearing boulders. A strong zone of stockwork veining separates these two larger structures.

A total of 13 holes were drilled in this first pass program testing a range of targets. Results have been received for the initial drill holes that tested for vertical and north-dipping veins at and near to the Veta Madre Fault. Results indicate that the gold-bearing quartz boulders did not originate from these structures. The last four holes were drilled in the opposite direction, from south to north, to test for south-dipping structures. Several veins of various sizes were intercepted in these drill holes. Assay results are pending, however no visible gold was seen in the drill core. Results will be released as soon as they become available.

In other developments in Guatemala, a new Minister of the Environment (MARN) was appointed on April 12, 2024 and initial public comments from the new Minister were not positive for mineral exploration and development in the country. Before committing further funds to Guatemala, Volcanic will monitor the two significant precious metal deposits where developments are on hold: the multi-million ounce gold deposit at Cerro Blanco and the large high grade silver-lead-zinc deposit at Escobal. These mines could employ thousands of people, providing jobs to Guatemalans so they can thrive in their own communities.

About the Motagua Norte project

The Motagua Norte project is a gold system hosted by schists of the Motagua suture zone, an east-west striking belt of metamorphic rocks that outcrops at the line of collision between the North American and Caribbean tectonic plates.

Volcanic Gold Mines has an option agreement from Radius to earn a 60% interest in the Cirilo I exploration licence and other licences under applications and negotiation within the Motagua Norte project, as well as the Holly Project where the joint venture has established a high-grade epithermal gold resource 60km north of the Cerro Blanco gold deposit. (See news release Sept. 18, 2023).

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

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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 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 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.