



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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Drilling commences at Radius Gold's Plata Verde silver project

Project Highlights:

- Large scale historic underground bulk silver mining operation from 1800's.
- Silver mantos occur over 500m x 300m area (exposed in historic mines) with observed thickness up to 30m.
- Recently re-discovered by Radius, never tested by modern exploration methods.
- Initial metallurgical tests indicate exceptional properties with cyanide leach recoveries averaging 93% for silver and in combination with flotation achieving 97% silver recovery (see news release January 30, 2023).
- Initial, minimum 2000m drill program fully funded by Minera San Julian (see news release March 5, 2024).

Vancouver, British Columbia – Radius Gold Inc. (TSXV: RDU) (“Radius” or the “Company”) is pleased to announce that diamond drilling has commenced at the Plata Verde silver project in Chihuahua, Mexico. Radius, in partnership with Minera San Julian, S.A. de C.V. (“Minera San Julian”), a wholly owned subsidiary of Fresnillo plc (“Fresnillo”) plan to complete a minimum of 2000m of diamond core drilling targeting bulk minable, underground silver resources at the historic Plata Verde mines. The drill program is fully funded by Minera San Julian as part of the option agreement (see news release, March 5, 2024) signed between the companies to jointly explore Plata Verde.

Bruce Smith, Radius Gold President and CEO, commented: “The Radius Gold team is excited to get started drilling at Plata Verde. The large-scale historic silver mines have never been drill-tested and are compelling targets. As one of the largest silver producers in the world, our partner, Fresnillo, brings significant expertise to this exploration program and our project team. We are encouraged by the results of surface and underground chip sampling, the metallurgical program, and the project’s history of bulk tonnage underground silver production. The large scale excavations inside these mines indicate that the historic miners were into a significant mineralized system and the clearly visible banded silver sulphides found on the walls and roofs of the mines add to our confidence in making a discovery at this project.”

Following the completion of the first-pass diamond drilling, additional drilling will be based on results, to be confirmed by the Radius and Fresnillo joint technical committee. Silver mineralization occurs as massive to crustiform banded barite calcite and quartz with silver chlorides, sulphosalt minerals and native silver infilling and cementing fractures and breccia within a basaltic/andesite extrusive volcanic. The basaltic/andesite host occurs at the base of the Upper Rhyolitic Volcanics of the Northern Sierra Madre.

A historic extensive network of anastomosing mining tunnels and cavities was completed by hand with hammer, chisel and black powder explosives, leaving behind large underground cavities up to 50m x 50m x 30m high. Throughout the mines roman numerals painted on the walls record up to 58 mining areas. The mining excavations define a strike extension of over 500m and up to 300m wide. The host volcanic unit is at least 60m thick.

Silver mineralization is observed within mantos with multiple large scale breccia zones, fracture fill, stockwork and disseminated style mineralization within the volcanic host. Drilling will target extensions of the manto systems and also feeder systems below the mantos.

Figure 1. Historic silver mines at Plata Verde, an anastomosing sequence of silver mines, excavated in the late 1800's following silver mantos hosted within basaltic volcanics.

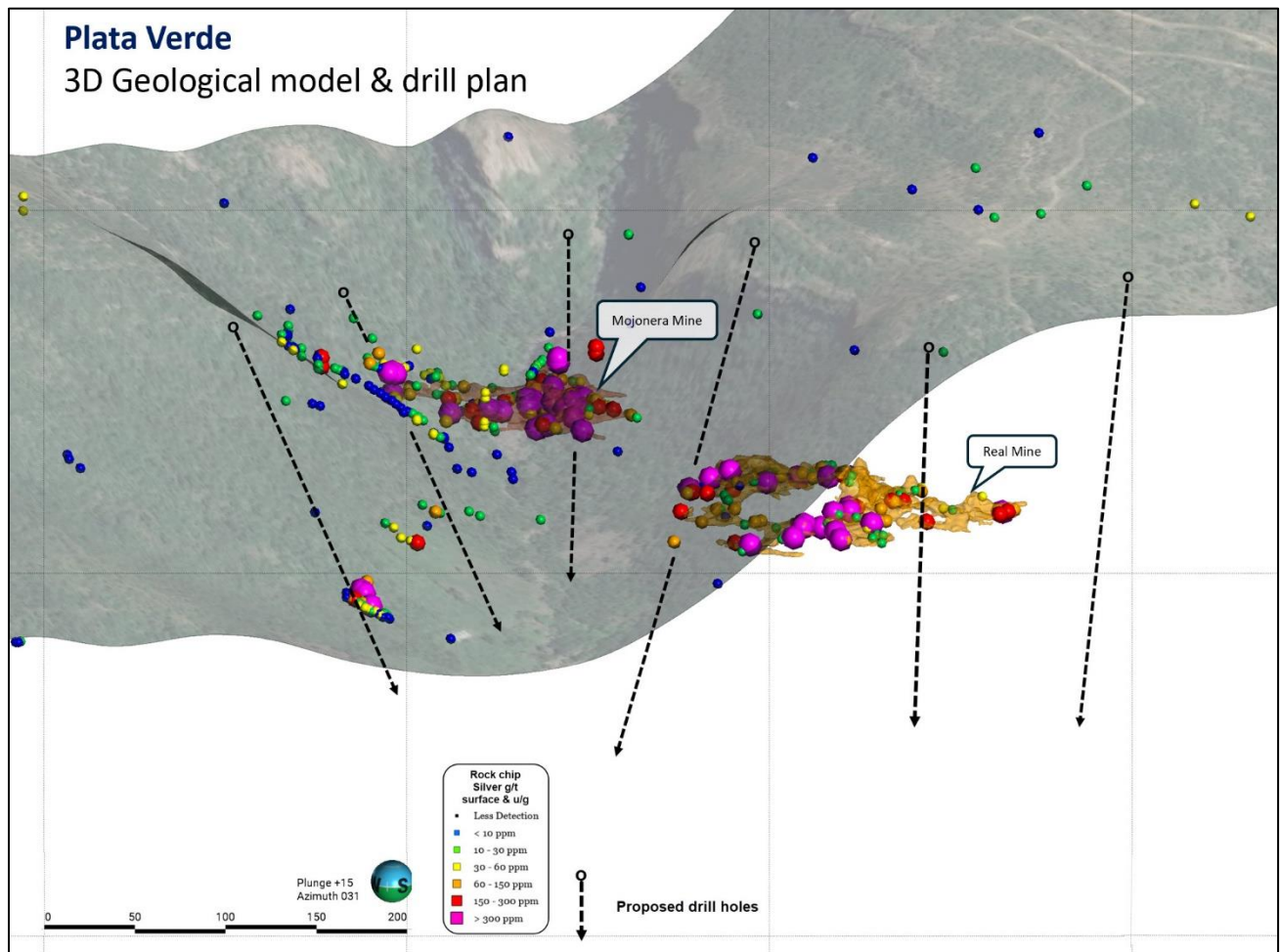


Figure 2. Banded silver sulphides, with barite, calcite and silica with characteristic green silver chloride oxides.



Drill Targets

Figure 3. Plata Verde mines showing planned drilling in 3D with historic mines and silver rock chip sampling.



Plata Verde Project

The Plata Verde project, located in Chihuahua, Mexico, was re-discovered by Radius Gold, and is a historic, large-scale, underground, bulk tonnage silver mining operation. Plata Verde is located east of the historic Batopilas silver mining district (1708 to 1920) which reputedly produced over 300 million ounces of silver from high grade veins and structures.

Technical Information

Bruce Smith, M.Sc. (Geology), a member of the Australian Institute of Geoscientists, is Radius' 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 and Guatemala utilizing partnerships where appropriate to retain the Company's treasury. 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

Simon Ridgway
Executive Chairman

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

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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 plans for its 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, 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.

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