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GOLD INC.

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news release

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Radius Gold provides update on Guatemala properties

Vancouver, British Columbia – Radius Gold Inc. (TSXV: RDU) (“Radius”) and joint venture partner, Volcanic Gold Mines Inc. (TSXV: VG) (“Volcanic”), reports that Volcanic has fulfilled the modified Option Agreement (see News Release February 21, 2024) and earned a 60% interest in Radius’s Holly and Motagua Norte Properties in Guatemala by spending US\$7 million in exploration expenditures.

During the period July 2021 to July 2022 Volcanic invested over US\$4.5 in exploration on the Holly Project, the majority of that was spent on drilling, and the joint venture established a high-grade epithermal gold-silver inferred mineral resource of 410,000oz at 9.6 g/t AuEq¹.

The resource was established on the La Pena vein, is open in all directions and is just one of many epithermal veins on the Holly property. Typical results of the drilling were exceptional high grade intercepts, such as 4.57m @ 54.24 g/t Au and 3925 g/t Ag in hole HDD-21-027 and 6.52m @ 11.72 g/t Au and 340 g/t Ag in hole HDD-21-019. However, as has been previously stated, the joint venture has put exploration of the property on hold until there is advancement at the two significant precious metal deposits in Guatemala where developments are pending: the multi-million ounce gold deposit at Cerro Blanco and the large high grade silver-lead-zinc deposit at Escobal.

Radius has also been working to expand its portfolio of exploration properties. The Company is currently at the due-diligence stage to option a road accessible, exploration-stage copper porphyry property in Peru, located in a belt that is host to a number of operating copper mines and development stage projects.

1) The effective date of the Mineral Resource Estimate is June 7, 2022 and an NI43-101 Technical Report on the Holly property is filed on the Company’s website and SEDAR+ at sedarplus.ca with a reporting date of July 20, 2022.

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 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

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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.