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news release

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Radius signs option on Tierra Roja Copper Project, Peru and announces proposed financing

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Vancouver, British Columbia – Radius Gold Inc. (TSXV: RDU) (“Radius” or the “Company”) is pleased to announce that it has signed an option agreement to acquire the Tierra Roja project, a compelling exploration-stage copper porphyry target located in Peru.

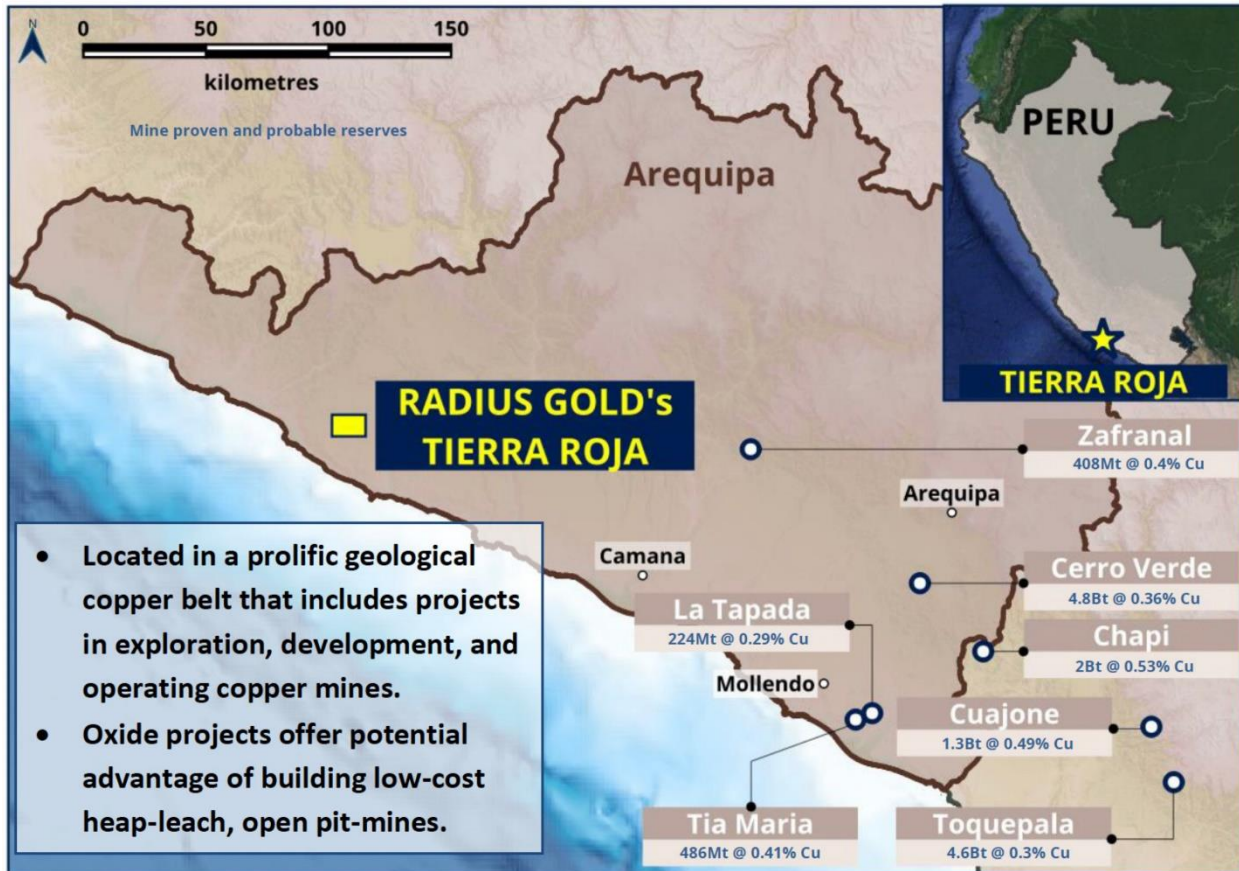
Key Highlights

- Agreement executed to acquire porphyry copper target with outcropping oxide copper mineralization exposed over an 800m x 600m area.
- Tierra Roja is located in Peru’s southern coastal porphyry belt, one of the largest producing copper districts in the world.
- Prospecting continuous rock chip samples grade 1.25% Cu over 35m, and 2.1% Cu over 20m.
- Large scale porphyry alteration system.
- Recent discovery with no previous systematic exploration or drilling.
- As part of transaction, the underlying owners - an experienced team of Peruvian geologists - will work with Radius to execute the exploration programs.
- Staged option payments tied to exploration success.
- Private placement announced to fund initial program.

Bruce Smith, Radius Gold President and CEO, commented: “The Tierra Roja copper mineralization and alteration system is compelling and comparable to the surface exposure of other significant porphyry copper deposits discovered in the coastal Peruvian copper belt. We are excited to get to work immediately and advance this project. With the shift of focus to Peru, Radius has a pipeline of new projects under evaluation and expects to be able to deliver new projects in the coming months.”

The Tierra Roja is in the coastal desert of southern Peru, at an elevation of 1700masl and 20km from the Pan American highway. The project site is accessible by road and 4x4 tracks. Tierra Roja is located at the northern end of the southern Peru coastal copper belt which hosts some of the largest copper mines in the world. Peru is the second largest copper producer globally (Figure 1).

Figure 1. Tierra Roja project location, at the northern end of the southern Peru porphyry copper belt:



Discovery

Tierra Roja project covers 600 hectares, where the core of the property hosts an 800 meter diameter circular anomaly with wide-spread ferruginous, sulphate soil crust developed over strong clay, sericite and silica alteration. In arid climates sulphate crusts can indicate underlying porphyry copper mineralization. The presence suggests that sulfide oxidation and leaching have occurred, which may point to deeper copper enrichment zones.

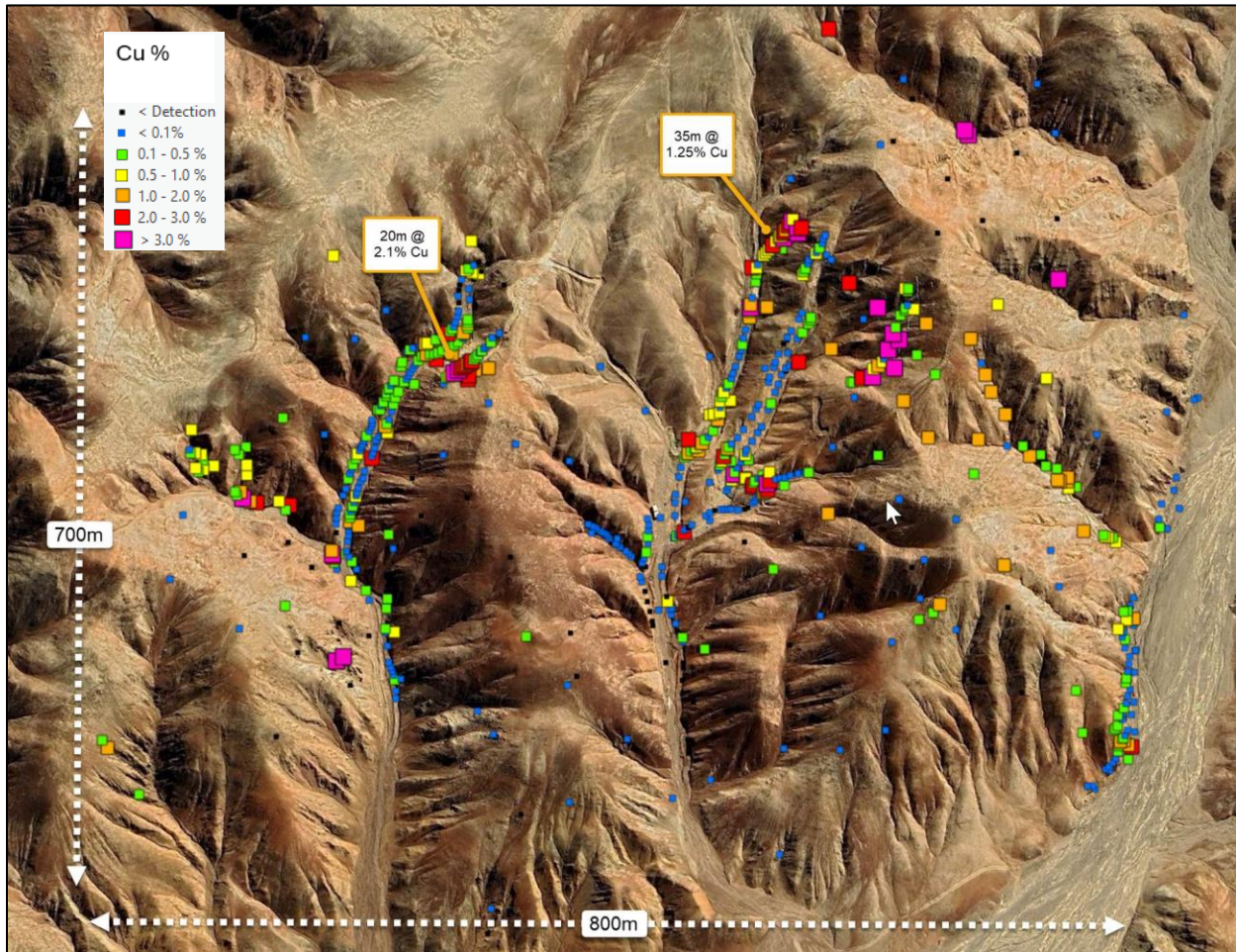
The rusty clay sulphate crust present at Tierra Roja is a few meters thick and largely hides the underlying copper oxide mineralization. The property optionor, Mr. Montoya, a Peruvian geologist with over 50 years field experience, including senior positions with copper companies: Asarco Inc (Central America, Chile), Lowell Mineral Exploration (Chile, Peru), TVX Gold (Peru, Mexico) and Minsur (Peru), recognized the remote colour anomaly and the significance of the sulphate crust and staked the project. Mr. Montoya cut road access with a bulldozer, breaking the ferruginous sulphate crust, and exposed widespread oxide copper mineralization covering an area of 800m x 600m.

Figure 2. Tierra Roja project, copper oxides mineralization exposed below thin ferruginous sulphate soil cover:



663 original rock chip channels (2 to 3m) were sampled by Mr. Montoya from the road cuts, tracks and drainages. As part of Radius's due-diligence 50 duplicates and control samples were collected. These 713 samples define a large-scale copper system that is hosted in a multiphase intrusive complex.

Figure 3. Tierra Roja project copper geochemistry, showing widespread and high grade copper in rock chip channel sampling:



Copper mineralization occurs as copper oxides, predominately malachite, chrysocolla and brochantite both disseminated within the felsic intrusives and concentrated in wide structural zones. High grades above 3% copper (max 12.5%) have been sampled at multiple locations over the property (Figure 2). Relict sulphide halos indicate that the intrusive host is the likely source of the copper mineralization which has been leached, oxidized and remobilized.

Classic Porphyry Alteration Zonation

Initial mapping indicates classic porphyry copper alteration zonation. The main felsic intrusive host is intensely silicified, with strong sericite clay alteration (phyllitic) combined with intense leaching of sulphides and supergene secondary enrichment of copper oxides. Wide halos of epidote, chlorite (propylitic) alteration are observed on the distal margins of the system.

Figure 4. Felsic intrusive, leached, intense silicified, clay sericite altered and veined:



Figure 5. High grade 6% copper oxides as malachite, chrysocolla, and brochantite in silicified intrusive:



Supergene Copper's Economic Impact in Southern Peru's Coastal Deposits

Southern Peru hosts several large porphyry copper deposits, including: Toquepala, Quellaveco, Cuajone, Los Calatos, Tía María, Cerro Verde, Chapi and Zafranal. These deposits are located along the coastal belt where arid conditions and proximity to the Pacific Ocean contribute to supergene processes. Supergene copper enrichment plays a crucial role in enhancing the economic viability of these deposits. The process occurs as a result of weathering and leaching of primary sulfide minerals in the near-surface environment, and results in the formation of a higher-grade secondary copper blanket comprised of minerals such as malachite, chrysocolla, chalcocite, and brochantite. These supergene copper minerals are distributed widely, disseminated and in structures over a 600m x 800m area at Tierra Roja.

Supergene enrichment blankets typically form beneath a leached cap, creating a secondary enrichment zone that is typically softer, easier to mine, accessible, heap leachable, high-grade resources close to surface. In the coastal desert of southern Peru, most of the major copper porphyries have benefited from the development of an enriched supergene copper zone and have turned many of these deposits into world-class producers.

Access and Permitting

Tierra Roja is located on Federal land, 20km from the coast and the Pan American Highway. Topography is low rolling hills, accessible by pre-existing tracks. The climate is arid and there are no residents, artisanal miners or registered communities located on the property. As such the process for drill permitting and access is simple and rapid. Radius plans to start the permitting process immediately and expects to have drill permits in less than 6 months.

Terms of Option

Radius has entered into an option agreement with the Peruvian owners to acquire 100% of the Tierra Roja project, with option payments (in USD) as follows:

- \$20,000 on signing (paid)
- \$30,000 on date that initial drill permits are issued
- \$100,000 12 months after initial drill permits
- \$100,000 18 months after initial drill permits
- \$100,000 24 months after initial drill permits
- \$650,000 36 months after initial drill permits
- \$2,000,000 48 months after initial drill permits
- \$2,000,000 60 months after initial drill permits

The owners retain the rights to a 0.6% NSR.

Work Plans

There has been no drilling or significant exploration conducted at Tierra Roja. Radius plans to rapidly and systematically explore the property. Detailed mapping and geochemical sampling has commenced, to be followed by ground magnetic and IP/Resistivity geophysical surveys. Radius expects to commence drill testing Tierra Roja within 6 months. The Radius geological team will run the project with local input and geological and operational staff, provided by our project partners.

Financing

Additionally, Radius proposes a non-brokered private placement of a minimum of 8,000,000 units at a price of \$0.07 per unit for minimum proceeds of \$560,000. Each unit will consist of one common share of the Company and one warrant entitling the holder to acquire one additional common share at a price of \$0.10 per share, exercisable for a period of 12 months following the closing date of the private placement.

The proceeds of the private placement are intended to be used to fund exploration efforts on Radius's Tierra Roja project, and for general working capital. Completion of the private placement is subject to approval by the TSX Venture Exchange.

The securities to be offered pursuant to the financing have not been, and will not be, registered under the U.S. Securities Act of 1933, as amended (the "U.S. Securities Act") or any U.S. state securities laws, and may not be offered or sold in the United States or to, or for the account or benefit of, United States persons absent registration or any applicable exemption from the registration requirements of the U.S. Securities Act and applicable U.S. state securities laws. This news release shall not constitute an offer to sell or the solicitation of an offer to buy securities in the United States, nor shall there be any sale of these securities in any jurisdiction in which such offer, solicitation or sale would be unlawful.

Quality Assurance and Quality Control

Copper geochemistry consists of 663 rock chip channel samples, collected by a Peruvian mining company and analyzed in a mine laboratory that is not internationally certified. All samples were 2 to 3m chip channels clearly marked with sample numbers. Radius commissioned a senior Peruvian geologist to take 40 duplicate control samples, which were checked in the field by Radius CEO and QP Bruce Smith, who collected an additional 10 duplicates. The 50 control samples, with standards and blanks, were assayed by internationally certified laboratory Certimin S.A. The results of the visual inspections in the field (with visible copper oxides) and combined assays from the 50 control samples confirm the validity of the original

samples. There were no significant discrepancies between duplicates. The copper analysis for the 663 original samples is deemed reliable and fit for the purpose of exploration.

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, Guatemala and Peru 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.

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Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) 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 Company's plans for its properties and its proposed financing. 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, the Company's exploration plans will proceed as expected; the financing will be completed as planned; 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 the financing will be completed as planned; 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.