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# news release

May 21, 2025

## Radius Gold Signs Tlacolula NSR Guarantee Agreement with New Owners of San José Mine, Mexico

**Vancouver, British Columbia – Radius Gold Inc.** ("Radius" or the "Company") announces that its wholly-owned subsidiary, Geometales del Norte – Geonorte S.A. de C.V., has signed a net smelter returns (NSR) royalty guarantee agreement for the 12,462 ha Reducción Tlacolula 2 mineral concession with JRC Ingeniería y Construcción SAC ("JRC"), a private Peruvian company which acquired the San José gold-silver mine located in Oaxaca State, southern Mexico, from Fortuna Mining Corp. in April 2025.

The Tlacolula property is located 25km east of the San Jose mining complex in Oaxaca, Mexico and hosts a high-grade epithermal gold-silver mineralized system. The complex includes a 3000t/day processing plant and underground epithermal gold-silver mine which last reported by Fortuna Mining (March 2025) resources of M&I 1.19MT @ 160 g/t Au and 1.15 g/t Ag and Inferred 1.05MT @ 164 g/t Au and 1.23 g/t Ag (note 1).

In addition to the Tlacolula NSR, Radius holds a portfolio of NSR and resource projects that have significant future upside potential.

### Highlights of the Tlacolula NSR:

- **2.0% NSR Royalty:** Radius has a 2.0% NSR on future metal production from the Tlacolula property.
- **Buydown Provision:** The royalty may be reduced by up to 1.0% through cash payments to Radius of US\$1,500,000.

Historic exploration by Radius and Fortuna Mining identified a large and low sulphidation epithermal vein system in the Tlacolula concession. Highlights of the surface channel sample results include the following mineralized intervals:

- 6.30 metres averaging 19.34 grams per tonne gold and 986 g/t silver (open);
- 9.60 m averaging 0.13 g/t Au and 295 g/t Ag (open);
- 3.30 m averaging 0.07 g/t Au and 234 g/t Ag;
- 1.00 m averaging 4.28 g/t Au and 367 g/t Ag;
- 1.50 m averaging 0.52 g/t Au and 561 g/t Ag;
- 9.00 m averaging 0.22 g/t Au and 83 g/t Ag (open).

The channel samples are generally oriented sub perpendicular to the strike of the vein systems and are believed to approximate true widths of the mineralized structures. Two main veins totalling approximately 1,700 metres in strike length have been identified in the project area to date. These results demonstrate a compelling exploration target close to the San Jose mining complex.

**Additional Radius NSR and Project Holdings:**

- Option and exclusivity rights on the Tierra Roja copper project area in southern Peru.
- 35% ownership of the Amalia project, Mexico in joint venture with Pan American Silver. Amalia has 23,058m of drilling completed in 67 drillholes, with significant resource potential.
- 40% ownership of the Holly project Guatemala, in joint venture with Volcanic Gold Mines. Holly project hosts and inferred mineral resource of 1.34MT @ 6.46 g/t Au and 256 g/t Ag for 272,110 oz gold and 10,913,360oz silver (note 2).
- Sliding scale royalty on the Tambor Gold Mine, Guatemala, owned by Kappes Cassiday and Associates. Tambor produced in 2015 and 2016 and is currently on care and maintenance subject to arbitration with the Guatemalan government. The agreement between Radius and KCA calls for Radius to be repaid from this royalty up to \$10M, until the mine has produced 100,000 ounces of gold. After the \$10 million has been paid, Radius will receive a minimum of \$25 per ounce of gold produced over and above the initial 100,000 oz.

**Note 1:** Information source – Fortuna Mining press release March 12, 2025.

**Note 2:** Holly Mineral Resource Estimate (see Radius press release June 9, 2022) is 1.3 Mt at 6.5 g/t for 270,000 oz contained gold and 11 Moz at 260 g/t contained silver (effective date 7 June 2022). Resources estimated using a 3.0 g/t gold equivalent cut-off grade and a top cap grade of 100 g/t Gold and 2,000 g/t Silver and presented on a 100%-basis. Gold Equivalent values are based on Au\$1800 and Ag\$22 using the formula: Au g/t + (Ag g/t\*0.01222).

*Mineral Resources are not Mineral Reserves and have not demonstrated economic viability. The estimate of Mineral Resources may be materially affected by environmental, permitting, legal, marketing, or other relevant issues. The mineral resources in this report were estimated using the Canadian Institute of Mining, Metallurgy and Petroleum standards on mineral resources and reserves, definitions, and guidelines prepared by the CIM standing committee on reserve definitions and adopted by the CIM council. Notwithstanding, to meet the requirement that the reported Mineral Resources show “reasonable prospects for eventual economic extraction”.*

*The quantity and grade of reported Inferred resources in this estimation are uncertain in nature and there has been insufficient exploration to define these Inferred Resources as an Indicated or Measured Mineral Resource. It is uncertain whether further exploration will result in an upgrade to Indicated or Measured Mineral Resource category.*

**Qualified Person**

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 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, Guatemala and Peru 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](http://www.radiusgold.com) or [www.sedarplus.ca](http://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 property holdings. 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 Company will receive payments from its NSR royalty holdings; whether the 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](http://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.*