

Radius Gold and Pan American Silver to commence phase 3 work at Amalia Project, Mexico

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Vancouver, Canada - TheNewswire - September 9, 2019 - [Radius Gold Inc.](#) (TSXV:RDU) is pleased to announce that Pan American Silver Corp. has elected to operate the next phase of exploration at Radius's high-grade gold-silver Amalia Project located in Chihuahua, Mexico, and will reinitiate work in Q3 of 2019. The work program at Amalia will focus on preparation and execution of the phase 3 drilling program which includes an additional 2,500 m of diamond drilling.

Amalia Project

The Amalia Project covers 9,450 hectares and is located 25 km SW of the historic Guadalupe y Calvo mining district in Chihuahua. Radius geologists discovered high grade epithermal silver-gold mineralization in several veins, vein breccias and disseminated zones over 3.5 km of strike length and a 600 m vertical interval following the trace of a large regional fault zone. An agreement to explore Amalia Project with [Pan American Silver Corp.](#) was signed in July 2018. Radius and Pan American Silver have since completed two drill programs totaling 3665 m in 15 drill holes.

Phase 1 drilling intersected wide high grade gold-silver mineralization at the San Pedro zone (see Radius news December 4, 2018), with drill hole AMDD18-009 intersecting 26 m at 7.08 g/t Au and 517 g/t Ag, including 5 m at 14.71 g/t Au and 1378 g/t Ag.

Phase 2 drilling expanded high grade gold and silver mineralization with two mineralized shoots identified at San Pedro zone, with significant results achieved in drill holes 10, 12, 14, and 15 (see Radius news June 13, 2019):

AMDD19-010 assayed 44 m at 12.38 g/t Au and 309.3 g/t Ag

AMDD19-012 assayed 5 m at 647 g/t Ag

AMDD19-014 assayed 28 m at 2.3 g/t Au and 126 g/t Ag

AMDD19-015 assayed 81 m at 3.75 g/t Au and 61 g/t Ag

Geological controls on the mineralization are complex with multiple events of gold and silver mineralization within veins, stockworks and hydrothermal breccias. The dominant Amalia structure trends 320/60E and can be traced for several kilometers. The Amalia fault is a large, robust fault zone separating Tertiary rhyolitic ignimbrites from the Late Cretaceous Tarahumara andesite volcanoclastics with gold and silver mineralization typically occurring within the hanging wall of the fault zone. High grade shoot control is still uncertain but appears to be located at cross faults. Exploration drilling at this stage is wide spaced and large areas remain untested. With drilling on just five sections covering 850 m strike and testing a vertical component limited to approximately 200 m down dip, Radius believes the system is still wide open and shows potential for a significant discovery.

Pan American Silver intends to complete further geological mapping, re-logging of previous drill core, and drilling an additional 2,500 m as part of the phase 3 program.

The Pan American Agreement

Radius has granted to Pan American Silver Corp. the option to earn up to an initial 65% interest in the Amalia Project by making cash payments to Radius totaling US\$1.5 million (of which US\$250,000 has been received) and expending US\$2 million on exploration over four years. Pan American may earn an additional 10% by advancing the property through pre-feasibility study.

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 participated in the reported programs and prepared and approved the technical information contained in this news release.

Note 1. Reported drill hole intervals are drilled widths. Full drill data, locations and estimated true widths are published on <http://www.radiusgold.com/s/amalia.asp>.

[Radius Gold Inc.](#)

Radius has a portfolio of projects located primarily in the United States and Mexico which it continues to advance, utilizing partnerships where appropriate in order to retain the Company's strong treasury. At the same time, management is seeking out additional investment and project acquisition opportunities across the globe.

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 which include, without limitation, statements about the possible acquisition by Pan American of an interest in the Amalia Project; the exploration plans for the Amalia Project; the Company's business strategy, plans and outlook; the merit of the Company's investments and properties; timelines; the future financial performance of the Company; expenditures; approvals and other matters. 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 possible acquisition by Pan American of an interest in the Amalia Project; the plans for exploring the Amalia Project; 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.sedar.com. 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 Pan American will acquire an interest in the Amalia Project; that the exploration activities at the Amalia Project will proceed as planned; that the Company's activities will be in accordance with its public statements and stated goals; that all required approvals will be obtained; that there will be no material adverse change affecting the Company or its investments or 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.

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