

Radius Gold Extends Exclusivity Agreement at Plata Verde

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Vancouver, April 12, 2023 - [Radius Gold Inc.](#) (TSXV:RDU) ("Radius" or the "Company") is pleased to report progress from its Plata Verde Project, located in Chihuahua, Mexico.

In July 2022 Radius announced an Exclusivity Agreement (the "Agreement") with Minera San Julian, S.A. de C.V. ("Minera San Julian"), a wholly owned subsidiary of Fresnillo plc, for Plata Verde Project in Chihuahua, Mexico (see Radius' news release of July 12, 2022). The Agreement granted Minera San Julian an exclusive right for nine months to carry out evaluation and exploration activities in order to negotiate an option agreement to earn a 70% interest in the project (the "Option Agreement"). The Option Agreement envisages Minera San Julian would commence drilling before 7 July 2023.

Radius Gold and Fresnillo have agreed to extend the term of the Agreement for 3 months to allow for the completion of the Option Agreement, without changing the date for planned drilling to commence. The Agreement's extension also includes that Minera San Julian will cover anticipated US\$157,000 in project costs to underlying concession holders, landowners and to continue with field work at the project.

Fresnillo has made significant advances at Plata Verde in the last 9 months completing:

- Upgrading and re-habilitation of road access in preparation for drill access.
- Initial metallurgical test work which demonstrated exceptional cyanide leach recoveries averaging 93% for silver and in combination with flotation achieving 97% silver recovery (see Radius' news release of January 30, 2023).
- Geological mapping and rock chip sampling of the property with 470 samples collected. Results are pending for the last batch and will be published on receipt.
- Negotiations with landowners for drill access.

Bruce Smith, President & CEO, states: "We are pleased with the progress at Plata Verde and look forward to completing the Option Agreement with Fresnillo and moving on to drill test the compelling targets promptly."

Plata Verde Target Summary

Radius geologists in January 2020 re-discovered an undocumented large scale underground bulk mining operation that is estimated to have occurred in the late 1800's. Historic miners had hand excavated an extensive series of anastomosing caverns and produced silver bars at an associated smelter operation. The project appears to be un-explored since the miners ceased their operations.

Silver mineralization occurs as massive to crustiform banded silica, calcite and barite with silver chlorides, sulphosalt minerals and native silver infilling and cementing fractures and breccia within a basaltic/andesite extrusive volcanic. The host volcanics and associated silver mineralization is covered by overlying rhyolitic ignimbrites and is only exposed along the length of a small creek. The mining excavations define a strike extension of over 500m and up to 100m wide. The host volcanic unit is at least 60m thick. Silver mineralization appears to be a late-stage low temperature mineralizing event with extensions of the known mineralization, source and feeder systems, making it an attractive exploration target.

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, United States and Guatemala 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. Radius is a member of the Gold Group of companies, led by Simon Ridgway.

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 results of exploration work and future plans at 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 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

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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.

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