

Medgold Resources and Radius Gold Sign Strategic Alliance Agreement on Medgold's Portuguese Assets

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VANCOUVER, BRITISH COLUMBIA--(Marketwired - Jan 9, 2014) - [Medgold Resources Corp.](#) (TSX VENTURE:MED), the European focused gold exploration company, is pleased to announce that it has entered into a strategic alliance agreement with [Radius Gold Inc.](#) (TSX VENTURE:RDU) whereby Radius will have the right to option one of Medgold's properties located in Portugal. As well, Radius has agreed to participate in Medgold's current private placement financing as to \$500,000.

For a period of 18 months, Radius may select one of Medgold's Portuguese properties in which Radius will be granted the option to earn a 51% interest by spending \$3.0 million on exploration and development of that property. Upon exercise of the option, a joint venture will be formed between Medgold and Radius to further develop the property.

The agreement is subject to TSX Venture Exchange approval.

About Medgold

Medgold is aiming to become the leading Mediterranean-focused gold exploration and project development company, with an extensive portfolio and pipeline of projects across Portugal, Italy and Spain, targeting economically stressed, but politically stable European countries that are seeking foreign investment to invigorate the mining sector.

Additional information on Medgold can be found on the Company's website at www.medgoldresources.com and by reviewing the Company's page on SEDAR at www.sedar.com.

ON BEHALF OF THE BOARD

Daniel P. James, President & Director

Neither the TSX Venture Exchange nor the Investment Industry Regulatory Organization of Canada accepts responsibility for the adequacy or accuracy of this release.

Forward-looking statements

This press release may contain forward-looking statements including, but not limited to, comments regarding the timing and content of upcoming work programs, geological interpretations, receipt of property titles, potential mineral recovery processes, and other related matters. Forward-looking statements address future events and conditions and therefore involve inherent risks and uncertainties. Medgold's projects in Europe are at an early stage and all estimates and projections are based on limited, and possibly incomplete, data. More work is required before the mineralization and the projects' economic aspects can be confidently modelled. Actual results may differ materially from those currently anticipated in this news release. No representation or prediction is intended as to the results of future work, nor can there be any promise that the estimates and projections herein will be sustained in future work or that the projects will otherwise prove to be economic.

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