

# Radius Gold Inc. provides update on drilling at Tropico Project

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Vancouver, November 7, 2023 - [Radius Gold Inc.](#) (TSXV:RDU) ("Radius" or the "Company") is pleased to provide an update on drilling at its Tropico Project located in the Fresnillo mining district in Zacatecas, Mexico. The Company completed an initial 1300m program of diamond drilling in 8 drillholes, with assays received for the first 7 holes. Drilling is planned to resume upon receipt of remaining assay results.

Drilling in 5 holes has defined a large gold mineralized hydrothermal breccia body that starts at surface and to date defined 250m down dip. Gold grades are starting to increase with depth, with results for the last and deepest hole pending.

Figure 1. Tropic cross-section with drill results.

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Initially the geological team targeted a simple model of a vertical breccia pipe below the outcropping Tropic sinter and breccia, with high grade mineralization predicted to occur approximately 300m below surface as observed in general within the Fresnillo mining district. Drilling at Tropic has been more complex than expected, with initial drill holes (reported October 4, 2023) intersecting significant fault zones and trapped drill rods restricting progress. The expected hydrothermal breccia pipe was not found vertically below the sinter as predicted by the geophysics, instead is rather un-expectedly dipping at 45o east and has now been defined under soil cover 200m to the east of the outcropping target. It required several short drill holes to understand the geometry of the breccia body and to significantly improve drilling rates, recovery and associated costs. The Company has paused the drilling in order to get full assays before determining additional drill hole targets along strike and down dip.

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The hydrothermal, polymictic breccia body intersected is widening with depth, and grades are increasing within the breccia body and the contact zones. This mineralization being intersected occurs in areas with deep soil cover and no surficial expression, and the geological team believes that opens up the strike potential of the system for the full length of the property.

Figure 1. Tropic plan view with drill traces.

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About the Tropic Target

The Tropic target is defined by surface mapping and geochemical sampling, outlining a sinter and silicified breccia with a strong gold and mercury geochemical signature roughly oval shaped, 450m long by 250m wide orientated NNE (see news release, March 21, 2023).

Location

The Tropic target is located 30 km northwest of Fresnillo city, Zacatecas, Mexico. The Fresnillo mining district is one of the world's most productive epithermal systems and hosts the world's oldest continuously

operating mines producing silver, gold, copper, lead, and zinc for approximately five centuries, since 1554.

The district hosts over 150 veins, mantos and chimney deposits including +30 large scale ore producers and it continues to deliver more, with recent discoveries that include the multi-million ounce silver and gold producer, Juanicipio Project, a joint venture between MAG Silver and Fresnillo Plc.

Radius entered into an option agreement in March 2023 with local claim owners to acquire 100% of the property (see news release, March 21, 2023).

#### Quality Assurance and Quality Control

Drilling is carried out using PQ and NQ size tooling. Drill core is cut in half using a rock saw with one-half of the core then taken as a sample for analysis. Sample intervals are generally 1.5m, producing samples of between 2 to 9 kg. Half-core samples are delivered to the ALS Geochemistry laboratory facilities in Mexico. The samples are fire assayed for Au and are analysed for Ag and multi-elements using method code ME-ICP61 following a four-acid digestion. Overlimits are analysed using an appropriate method. Multi-element geochemical standards and blanks are routinely entered into the drill core sample stream to monitor laboratory performance. Quality control samples submitted to ALS were returned within acceptable limits.

#### 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 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 and Guatemala 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).

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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 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.

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