Funding secured to commence drilling at Plata Verde silver project with drilling team mobilized to field

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Radius Gold Inc. (TSXV: RDU) ("Radius" or the "Company") is pleased to announce that Minera San Julian, S.A. de C.V. ("Minera San Julian"), a wholly owned subsidiary of Fresnillo plc ("Fresnillo") and Geometales del Norte-Geonorte, S.A. de C.V. ("Geonorte"), a wholly owned subsidiary of Radius Gold, have signed an option agreement in order to mobilize field teams and drill equipment to the Plata Verde project. The option agreement replaces the exclusivity agreement signed in July 2022 under which the companies had been co-operating on exploration. The new agreement provides for an initial investment of US$250,000 to mobilize drilling and field teams, and a second investment of US$250,000 will be made on the day the drilling commences, with further funding provided as approved by the technical committee under the terms of the option agreement.

Bruce Smith, Radius Gold President and CEO, commented: "We were pleased to deploy the joint geological team to initiate our maiden drilling program at Plata Verde. This project has many of the qualities that companies look for when assessing the potential to make a discovery. Plata Verde is located in a prolific silver mining district, it has never been drill-tested and has demonstrated significant silver mineralization in surface and underground rock chip sampling, excellent recoveries in metallurgical testing and has a history of bulk-tonnage production. Fresnillo is one of the largest silver producers in the world and has significant expertise in Mexico and the Sierra Madre, and with a joint team to define the exploration program, we have the best chance to make a discovery."

Plata Verde Project

The Plata Verde project located in Chihuahua, Mexico, was re-discovered by Radius Gold, and is a historic, large-scale, underground, bulk tonnage silver mining operation. Plata Verde is located east of the historic Batopilas silver mining district (1708 to 1920) which reputedly produced over 300 million ounces of silver from high grade veins and structures. In 2022 and 2023, Radius and Fresnillo completed a geophysical, rock channel sampling and metallurgical program, and a new road was constructed to enable access to the property.

Option Agreement Summary

- Minera San Julian would spend over a four year period a minimum cumulative amount of US$ 4,762,000 million on exploration activities at the Plata Verde Project.
- Minera San Julian would make option payments to Geonorte totaling US$2,825,000, which includes US$825,000 to cover underlying property agreements.
- Minera San Julian would have the right to earn a 70% interest in the Plata Verde Project.
- If the option is exercised, a new company (NewCo) would be set up to own the Plata Verde Project, Newco would be owned 70% by Minera San Julian and 30% by Geonorte.
- Any additional funding required by NewCo would be provided by Minera San Julian and Geonorte in proportion to their respective ownership interests in NewCo.
- Should either party's interest fall below 10% interest in NewCo that interest would convert to a 2% NSR.
- Each party will have the right of first refusal to acquire the other party's shares in NewCo if the other party receives a firm offer for its interest in NewCo that the other party would propose to accept.

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 or 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 Company's plans for its properties. 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, 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. 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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