Radius Gold provides further update on drilling at Motagua Norte property, Guatemala

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Radius Gold Inc. (TSXV: RDU) ("Radius") and joint venture partner, Volcanic Gold Mines Inc. (TSXV: VG) ("Volcanic") are pleased to present a further update on the ongoing drilling campaign at the Motagua Norte Project.

As previously reported, drilling to date has confirmed that the broad area of boulder float with abundant bonanza grade assay results discovered by Volcanic geologists is underlain by a serpentinite package, and that all of the colluvial boulders of quartz and schists bearing the high-grade gold values have likely moved downslope from a major structural corridor that has been named the Veta Madre Fault Zone.

To date two drill holes cutting across the broad Veta Madre Fault zone have been completed. Both holes have cut wide zones of quartz veining and quartz stockwork at the fault contact between serpentinite in the hanging wall to the north, and schistose rock in the footwall to the south. The wide stockwork zones with associated intense silica-sericite alteration of the host rock appear to be best developed in the footwall schist, although stockwork veining has been recognized on both sides of the vein.

Hole MIDD-24-004 targeted the Veta Madre above the central part of the colluvial field, drilling through 98 m of serpentinite before reaching the fault zone at a depth of approximately 120 m below surface. The hole remained in veining and stockwork schists for 63 m before entering unaltered schistose rocks at 161 m. The hole was drilled at an inclination of -45 degrees; true width of the mineralized zone is yet to be confirmed as the dip of the fault, while thought to be steep, is as yet unknown.

Hole MIDD-24-005 was drilled 100 m along strike to the west of MIDD-24-004, collared closer to the fault zone so that it intersected the fault at a slightly shallower depth of approximately 80 m below surface. This hole passed through 73 m of serpentinite before entering the targeted structure. A wide zone, some 39 m of altered rock with strong stockwork quartz veining, was intersected before passing into unaltered schistose rock at 112 m drill depth. This hole was also drilled at an inclination of -45 degrees, and again, true width of the zone is at present unknown.

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Map showing the extent of the colluvial fan of bonanza-grade gold mineralized quartz boulders at the foot of a broken section of the Veta Madre Fault Zone. Drill pads (black circles) indicate location and trace of holes MIDD-004 and 005 which targetted the Veta Madre fault.

Half-core samples from both drill holes have been sent for analysis at ALS Laboratory, Vancouver and assay results are expected in early May. The present plan is to test the Veta Madre Fault Zone with a panel of holes, cutting the structure on 50 m horizontal and vertical grid spacing to a depth of up to 200 m below surface. Drilling will initially concentrate on a 250 m strike length immediately uphill of the thickest and most extensive concentration of gold-bearing colluvium. Drilling through the boulder colluvium is technically challenging. Two attempts to drill into the structure at a shallower depth to test the weathered zone have been abandoned due to the rods getting stuck in the thicker colluvium pile adjacent to the fault zone (drillholes MIDD-006 and 007). In order to avoid these problems, the remainder of this drilling program will be restricted to fresh rock well below the colluvium, targeting mineralization 50 m or more below surface.

Simon Ridgway, Volcanic Gold Mines President and CEO, commented:

"The drilling of the Veta Madre at the Motagua Norte project has intersected a broad zone of quartz veins,

vein breccia and micro stockwork in two drill holes, located 100 m apart. Two other holes were lost by setting up too close to the fault zone, intersecting thick piles of colluvium before entering the stockwork veining. Future holes will be set up further back from the fault zone. Above the Veta Madre fault zone, veining carrying visible gold had been mapped in the Schistose bedrock between the Veta Madre and a second large structure, named Veta Padre. These gold-bearing veins appear to dip to the south so drill holes orientated south to north are planned later in the program to test this area.

Drilling has now re-commenced following the break for Semana Santa. A good working relationship has been developed with the local communities. Meetings are held on a regular basis updating the leaders of the communities on our plans and we are assisting where possible with community projects."

About the Motagua Norte project

The Motagua Norte project is a gold system hosted by schists of the Motagua suture zone, an east-west striking belt of metamorphic rocks that outcrops at the line of collision between the North American and Caribbean tectonic plates.

Volcanic Gold Mines has an option agreement from Radius to earn a 60% interest in the Cirilo I exploration licence and other licences under applications and negotiation within the Motagua Norte project, as well as the Holly Project where the J/V has established a high-grade epithermal gold resource 60km north of the Cerro Blanco Gold Deposit. (See news release Sept. 18, 2023).

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 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 or www.sedarplus.ca.

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