Radius Gold Inc. provides 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 report on the ongoing drilling campaign at the Motagua Norte Project.

As previously reported (April 3, 2024), drilling confirmed that the broad area of boulder float with abundant bonanza grade assay results discovered by Volcanic geologists at the Mila target is underlain by a serpentinite package, and the colluvial boulders of quartz and schists bearing high-grade gold values have likely moved downslope from a major structural corridor, that includes the Veta Madre Fault.

Initial results have been received for the first two diamond drill holes (MIDD-24-04 & 05) drilled to the south that cut the broad Veta Madre Fault. The results indicate the gold bearing colluvium fields did not originate from the Veta Madre structure as no anomalous samples were returned from these two holes. Geological mapping further upslope, south of Veta Madre, has identified another large quartz structure (Veta Padre). Between the two main structures visible gold in outcrop in narrow south dipping veins has been observed.

Drilling is now focused on the veins to the south of the Veta Madre and testing the stockwork zones.

Map showing the Mila prospect:

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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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