

MATERIAL CHANGE REPORT

FORM 51-102F3

National Instrument 51-102

This is a Material Change Report Under Section 7.1 of National Instrument 51-102.

ITEM 1: NAME AND ADDRESS OF COMPANY

Radius Gold Inc. (the “Company” or “Radius”)
200 Burrard Street, Suite 650
Vancouver, BC V6C 3L6

ITEM 2: DATE OF MATERIAL CHANGE

May 1, 2019

ITEM 3: NEWS RELEASE

May 1, 2019 via TheNewswire

ITEM 4: SUMMARY OF MATERIAL CHANGE

The Company announced the first results from the second round of its diamond drill program at the Amalia Gold-Silver Project in Chihuahua, Mexico.

ITEM 5: FULL DESCRIPTION OF MATERIAL CHANGE

On May 1, 2019, the Company announced the first results from the second round of its diamond drill program at the Amalia Gold-Silver Project in Chihuahua, Mexico. The program is operated by Radius and funded by Pan American Silver under a joint venture agreement. The first hole of 2019, AMDD19-010, has intersected 44m grading 12.38 g/t Au and 309.3 g/t Ag including an 11m section grading 39.9 g/t Au and 323 g/t Ag. Estimated true width of the mineralized zone is 34m.

Radius’s initial drill program at Amalia (see press release [December 4th 2018](#)) tested the San Pedro structural zone with 5 diamond drill holes, intercepting gold and silver mineralization in all 5 holes along a 650m strike length. Hole AMDD18-009, the deepest hole, intersected 26m at 7.08g/t Au and 517 g/t Ag, including 5m at 14.71 g/t Au and 1378 g/t Ag.

Hole AMDD19-010 intersected the San Pedro structure approximately 65 meters down dip of the intercept in hole AMDD18-009 (see Figure 1 in the Company’s news release of May 1, 2019). Mineralization observed in both 009 and 010 is hosted within an epithermal breccia and quartz sulphide stockwork vein zone located on or near to the contact between overlying Tertiary rhyolitic ignimbrites and the footwall andesite volcanoclastics of the Late Cretaceous Tarahumara Formation. Diorite dykes appear to be emplaced along the fault zone and are associated with mineralization as depicted in Figure 1.

Drilling is currently ongoing at Amalia with holes in progress stepping out 100 meters along strike and +-50m below known mineralization. At this stage 2000m of drilling is budgeted. Mineralization at San Pedro is open in all directions. On strike from San Pedro, along the Amalia regional fault system, high-grade gold and silver mineralization outcrops at intervals vertically 600m below San Pedro. Similar style major epithermal mines of the Sierra Madre (e.g. Palmerejo, Pinos Altos, La Cienga) located in the same regional

volcanic belt as Amalia are known to have mineralization occurring over large vertical intervals between 600 and 750m. To date the Radius / Pan American JV has tested to only a 200m vertical component of the system and it is intended to follow the high-grade mineralization along strike and to depth with further drilling.

Radius has granted to Pan American Silver Corp. the option to earn up to an initial 65% interest in the Amalia Project by making cash payments to Radius totaling US\$1.5 million (of which US\$100,000 has been received) and expending US\$2 million on exploration over four years. Pan American may earn an additional 10% by advancing the property to preliminary-feasibility.

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 participated in the reported drill program and prepared and approved the technical information contained in the Company's May 1, 2019 news release.

Drilling is carried out using NQ and HQ 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 between 1m and 1.5m producing samples of between 2 to 9 kg. Half-core samples are delivered to the ALS Geochemistry laboratory facilities in Chihuahua, 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. Radius routinely inserts multi-element geochemical standards and blanks into the drill core sample stream to monitor laboratory performance. Quality control samples submitted to ALS were returned within acceptable limits.

ITEM 6: RELIANCE OF SUBSECTION 7.1(2) of NATIONAL INSTRUMENT 51-102

Not applicable.

ITEM 7: OMITTED INFORMATION

Not applicable.

ITEM 8: EXECUTIVE OFFICER

Simon Ridgway, CEO
Telephone: 604-801-5432

ITEM 9: DATE OF REPORT

May 8, 2019