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news release

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Radius Gold Exploration Highlights

Vancouver, Canada: Radius Gold Inc. (TSX-V: RDU) is pleased to report exploration highlights on three active projects:

- Amalia Gold Silver joint venture with Pan American Silver Corp.
- Plata Verde Silver project, 100% Radius Gold Inc.
- Guatemala joint venture with Volcanic Gold Mines Inc.

Simon Ridgway, CEO, comments: "With ongoing drilling programs in Mexico, drilling planned next year in Guatemala, geophysics programs for drill targeting at Plata Verde, as well as our constant prospecting and property appraisals, Radius Gold expects to have regular news flow and an exciting year in 2021."

Amalia Gold Silver Project, Chihuahua Mexico

At the Amalia Gold Silver project, Radius's joint venture partner, Pan American Silver Corp., is currently funding and operating the phase 4 diamond drill program. To date 1,838 meters of drilling in 4 holes is complete. Drill holes targeted the down dip and lateral extensions of the high-grade gold and silver mineralization within the San Pedro structure that was previously defined by drilling phases 1-3. Results will be published as soon as they become available.

Plata Verde Silver Project, Chihuahua Mexico

At Radius's 100% controlled Plata Verde project, orientation IP / Resistivity and ground magnetic geophysical surveys are currently being conducted by TMC Geophysical Consultants. The aim of the project is to identify lateral extensions, repetitions and feeder systems of the large scale silver mineralized breccias discovered at Mina Mojonera and Mina Real (see Radius press release [July 22, 2020](#)). The silver mineralized breccias defined by Radius's sampling within the historic Mina Mojonera and Mina Real occur under thin (>100m) volcanic cover rocks with very limited outcrop. The geophysical surveys underway are planned to aid drill targeting below the cover volcanics.

Guatemala Joint Venture: Holly, Banderas and Regional Projects

At Radius's Guatemala joint venture, exploration activities are fully funded by Radius's joint venture partner, Volcanic Gold Mines Inc. Volcanic has committed to a minimum 3000m of drilling at Holly and Banderas projects once the drill permits are received. Drill permits for 3 target zones, Holly, Banderas and Zapote have been recently submitted to relevant authorities and are expected to be granted in early 2021. Volcanic staff has commenced discussions with local communities and access agreements with local land owners. Geological teams have been deployed to the field and have commenced exploration of Radius's 240,000 hectare regional applications to define priority targets for further drilling. Volcanic has recently completed \$13,600,000 in financings and is well funded to advance the Guatemala joint venture.

Property Agreements:

The Pan American Agreement

Pursuant to the option agreement signed in June 2018, Pan American Silver Corp. has the option to earn up to an initial 65% interest in Radius's Amalia Project and Palmillas Properties by making cash payments to Radius totaling US\$1.5 million (of which US\$400,000 has been received) and expending over four years US\$2 million on exploration and reimbursement of Radius's costs to maintain its option agreements with the owners of Amalia and Palmillas. Pan American may earn an additional 10% by advancing the project to preliminary feasibility.

The Plata Verde Agreement

Radius can earn a 100% interest in the Plata Verde project by making staged payments totalling US\$800,000 over four years with a final payment of US\$400,000 due at the end of year four. An US\$8,000 signing payment has been paid. The owner retains a 1% NSR which Radius can buy back for US\$1,000,000.

The Volcanic Agreement

Radius has granted Volcanic Gold Mines Inc. an option to earn a 60% interest in the Holly and Banderas properties by completing a minimum C\$3 million financing and spending US\$7 million on exploration of the properties within 48 months from the date drilling permits are granted (see Radius press release [June 1, 2020](#)). An initial US\$1 million must be spent on exploration within 12 months of receiving the required drill permits, including a minimum 3,000m of drilling. Following the exercise of the option, Volcanic will enter into a 60/40 joint venture with Radius in order to further develop the properties.

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 reviewed and approved the technical information contained in this news release.

Radius Gold Inc.

Radius has a portfolio of projects located primarily in Mexico, United States and Guatemala which it continues to advance, utilizing partnerships where appropriate in order to retain the Company's strong treasury. At the same time, management is seeking out additional investment and project acquisition opportunities across the globe.

ON BEHALF OF THE BOARD

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President and CEO

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Neither the TSX Venture Exchange nor the Investment Industry Regulatory Organization of Canada accepts responsibility for the adequacy or accuracy of this release.

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 which include, without limitation, statements about the possible acquisition by Pan American of an interest in the Amalia and Palmillas properties; statements about the possible acquisition by Volcanic Gold Mines Inc of an interest in the Guatemala properties, the exploration plans for the Amalia, Plata Verde and Guatemala properties; the Company's business strategy, plans and outlook; the merit of the Company's investments and properties; timelines; the future financial performance of the Company; expenditures; approvals and other matters. 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, the possible acquisition by Pan American of an interest in the Amalia and Palmillas properties; the possible acquisition by Volcanic Gold Mines Inc of an interest in the Guatemala properties; the exploration plans for the Amalia, Plata Verde and Guatemala properties; 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.sedar.com. 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 Pan American will acquire an interest in the Amalia and Palmillas properties; that Volcanic Gold Mines will acquire an interest in the Holly and Banderas properties; that the exploration

activities at the Amalia, Plata Verde and Guatemala properties will proceed as planned; that the Company's activities will be in accordance with its public statements and stated goals; that all required approvals will be obtained; that there will be no material adverse change affecting the Company or its investments or 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.