Radius Gold expands Plata Verde Project by 500ha and announces new road construction

October 19, 2020 - TheNewswire - Vancouver, Canada - **Radius Gold Inc.** (TSXV:RDU) (OTC:RDUFF**)** is pleased announce that it has acquired the right to purchase the 500 hectare Don Jose property that surrounds Radius's Plata Verde silver project located in Chihuahua, Mexico. The Company is also pleased to report that local land owners have constructed a new access road that reaches the Project, enabling year round access by 4x4 trucks and facilitating exploration and future drilling programs. The Company is currently conducting environmental surveys at Plata Verde required to file drill permits.

Plata Verde Project Expansion

Radius has recently negotiated an option agreement with local concession holders to acquire the rights to the 500 hectare Don Jose concession that surrounds its 300 hectare Don Benja concession, bringing the Company's holdings at Plata Verde to 800 hectares. The Don Jose concession has no exploration history and covers the same prospective rocks that host the Plata Verde silver mineralization. Radius has conducted limited prospecting and stream sediment geochemistry at Don Jose. Within the property there are several highly anomalous silver values in stream sediment sampling that the Company will prioritise for exploration.

Road Access

When Radius's geologists discovered Plata Verde Project in March 2020, the Project was accessed by a strenuous 4 to 6 hour hike and all supplies and samples for subsequent exploration programs were transported by mules. Recently a local land owner constructed 4x4 road access to the property and has allowed the Company to use the road. Radius is currently negotiating a long term legal access right that will allow it to use the road for future exploration and drilling programs.

Plata Verde Silver Project

Radius is developing compelling drill targets at Plata Verde and recently announced the definition of large scale silver mineralized breccias within a 200m x 500m mineralized zone (see news release July 22, 2020. The next phase of field work will consist of prospecting, mapping and sampling of the new Don Jose property, as well as geophysical programs at Plata Verde to identify feeder systems and expansions of the known mineralization under the thin (>100m) cover volcanics.

The Plata Verde Agreements

Radius can earn a 100% interest in the 300ha Don Benja concession by making staged payments totalling US$800,000 over four years with a final payment of $400,000 due at the end of year four. An $8,000 signing payment has been paid. The owner retains a 1% NSR which Radius can buy back for US$1,000,000.

Radius can earn a 100% interest in the 500ha Don Jose concession by making staged payments totalling US$500,000 over four years with a final payment of $185,000 due at the end of year four. A $9,000 signing payment has been paid. The owner retains a 1% NSR which Radius can buy back for US$600,000.

Radius is responsible for paying taxes owing on the properties of up to US$138,000. Radius is working to minimize and then pay the outstanding taxes, file outstanding claim reports and restore the properties to compliance.

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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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 by the Company of Plata Verde Project; the exploration plans for the Plata Verde 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, whether the Company will acquire the Plata Verde Project; whether the plans for exploring the Plata Verde Project will proceed as planned; 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 the exploration activities at the Plata Verde Project 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.