



Suite 650 - 200 Burrard Street,
Vancouver, BC, Canada V6C 3L6
www.radiusgold.com

T: 604-801-5432
F: 604-662-8829
TF: 1-888-627-9378

RDU:TSX.V

news release

February 24, 2020

Radius Gold and Pan American Silver include 800 ha Palmillas Properties within the Amalia Gold-Silver JV in Chihuahua, Mexico

Vancouver, Canada: Radius Gold Inc. (TSX-V: RDU) is pleased to report that Pan American Silver Corp. has elected to exercise a right to include the 800ha Palmillas Properties within the Amalia Project joint venture. The Palmillas Properties host multiple exploration targets, including high-grade silver-gold mineralization, outcropping 1.8km northwest along strike from the drill defined high-grade zone at San Pedro.

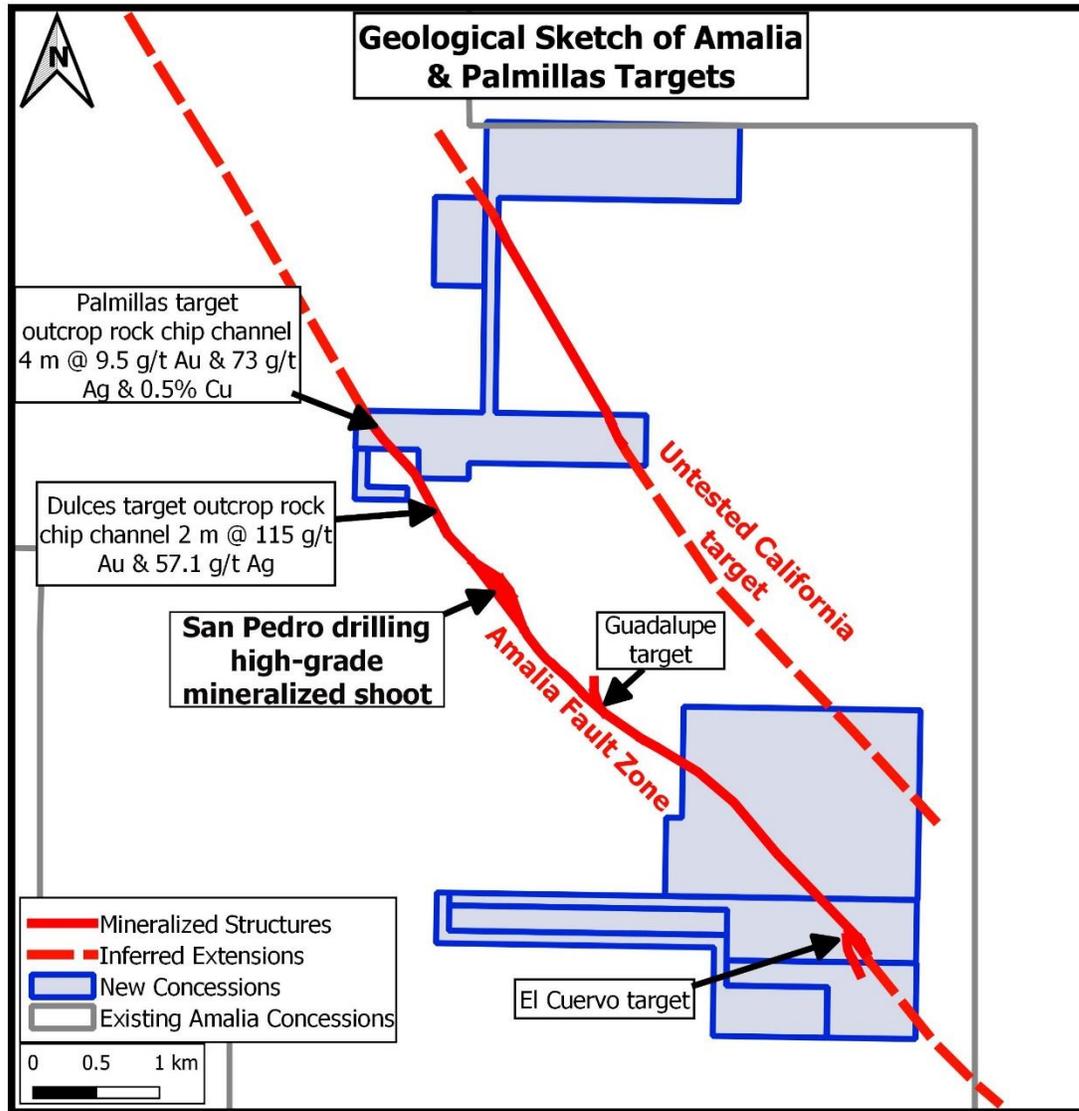
Radius Gold acquired an option on the Palmillas Properties in November 2019 from a local family. Pan American, as the operator will fund and manage the expanded project according to its option agreement with Radius. New drill permits for Amalia have been submitted, and phase four drilling is expected to commence in the second quarter of 2020.

Palmillas Properties

Adjoining the core Amalia concessions and surrounded by the Amalia 4 property, the Palmillas concessions cover the northwestern and southeastern extension of the Amalia fault zone. The Amalia fault has been traced over 10 km trending northwest and separates upper rhyolitic volcanics from lower andesite dominant volcanoclastics. The Amalia fault hosts gold and silver mineralization, including the San Pedro zone with high-grade gold and silver drill results.

The priority target within the Palmillas properties is located on the Amalia fault 2 km northwest of San Pedro, where Radius geologists have sampled outcrop and historic mining adits including a 4 m section that assayed 9.5 g/t Au and 73 g/t Ag, and a 10.5 m section that assayed 1.54 g/t Au and 58 g/t Ag. Mineralization is hosted within fault-controlled quartz vein breccias similar in style to San Pedro. The Palmillas Properties are largely unexplored and contain several targets and historic mining areas that will be explored in the coming months.

Figure 2. Recently acquired Palmillas concessions and Radius's Position along the Amalia fault zone.



The Pan American Agreement

According 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\$250,000 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.

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 the United States and Mexico 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

Simon Ridgway
President and CEO

Symbol: TSXV-RDU

Contact: Simon Ridgway
200 Burrard Street, Suite 650
Vancouver, BC V6C 3L6

Tel: 604-801-5432; Toll free 1-888-627-9378; Fax: 604-662-8829
Email: info@goldgroup.com
Website: www.radiusgold.com

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; the exploration plans for the Amalia and Palmillas 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 plans for exploring the Amalia and Palmillas 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 the exploration activities at the Amalia and Palmillas 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.