

TROPICO: DRILLING FOR THE NEXT DISCOVERY IN THE FRESNILLO DISTRICT



Plus: New High-Grade
Discovery at Motagua
Norte project,
Guatemala



RADIUS
GOLD INC.

Corporate Presentation: October, 2023 | TSX.V-RDU

FORWARD-LOOKING STATEMENTS & QUALIFIED PERSON

Cautionary Notes and Disclaimers

Certain statements contained in this presentation 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 may include, without limitation, statements about the Company's plans for its investments and 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.

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Forward-looking statements contained herein are based on the assumptions, beliefs, expectations and opinions of management, including but not limited to expectations 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, 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.

Under the terms of NI43-101, Bruce Smith, M.Sc., MAIG. is Radius' Qualified Person.

Mr. Smith holds B.Sc. and M.Sc. degrees in geology from Otago University, New Zealand, and MEng degree water and environmental resources from the IHE, Delft, Netherlands. He has been involved in mineral exploration since 1992, working mostly in precious metal deposits, but also copper, base metals, iron, lithium, uranium and mineral sands. Mr. Smith has worked throughout the world on a large variety of projects including in Africa, Europe, Asia, the Pacific, and North and South America, and speaks Spanish fluently. Mr. Smith is a member of the Australian Institute of Geoscientists (No6848) and a "Qualified Person" in accordance with National Instrument 43-101 and has reviewed and takes responsibility for the technical information contained in this presentation.

GOLD & SILVER DISCOVERIES IN WORLD-CLASS TERRAIN

MARICELA
Available for JV



PLATA VERDE
Drill ready



AMALIA
Resource Definition



TROPICO
Exploration drilling underway



MOTAGUA NORTE
High grade gold discovery
New Volcanic exploration
commitment via Option
Agreement, Sept 2023*



HOLLY
Maiden Resource



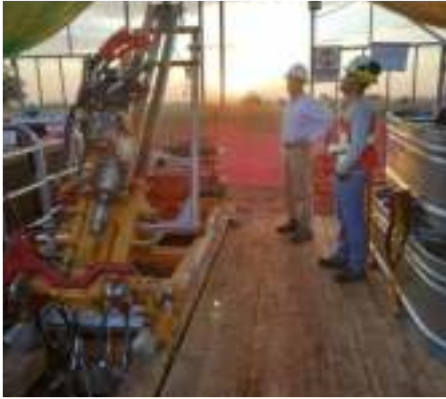
* See News Release: September 18, 2023.

Guatemala



POTENTIAL REVALUATION TRIGGERS

TROPICO 100% RDU



Mexico – Gold & Silver

Hot spring sinter

World's largest silver camp

2000m initial drilling program is underway, Oct 2023

PLATA VERDE JV



Mexico – Silver

Planned drilling

Fully funded by JV, Fresnillo plc.

AMALIA JV



Mexico – Gold & Silver

Resumption of exploration & resource definition drilling

JV partner Pan American Silver Corp.

HOLLY JV



Guatemala – Gold

Granting of permits to mine Cerro Blanco (Bluestone Resources)

or

Re-activate Escobal (Pan American Silver)

- significant event for the Holly Resource

Fully funded by JV, Volcanic Gold Mines.

MOTAGUA NORTE JV



Guatemala – Gold

Granting of exploration license & drill permit

Fully funded by JV, Volcanic Gold Mines.

* See Radius Gold Inc. News Release: September 18, 2023.

TROPICO

Drilling for the next discovery in the world's greatest silver mining camp,
Fresnillo, Zacatecas

- Constant production over 470 years – since 1554
- 4 Billion Oz Silver + Gold, Copper, Lead, Zinc
- Over 30 large scale producing veins and breccia's

JUANICIPIO

- MAG Silver 2003
- One of the largest, highest grade Ag deposits globally

JARILLAS

- Discovered 2007

SAUCITO

- Discovered 2007

TROPICO

Drilling commenced; never previously explored or drill tested

CERRO PROAÑO

- Discovered 1554

SAN CARLOS

- Discovered 1997

SANTO NIÑO

- Discovered 1974

PLATEROS

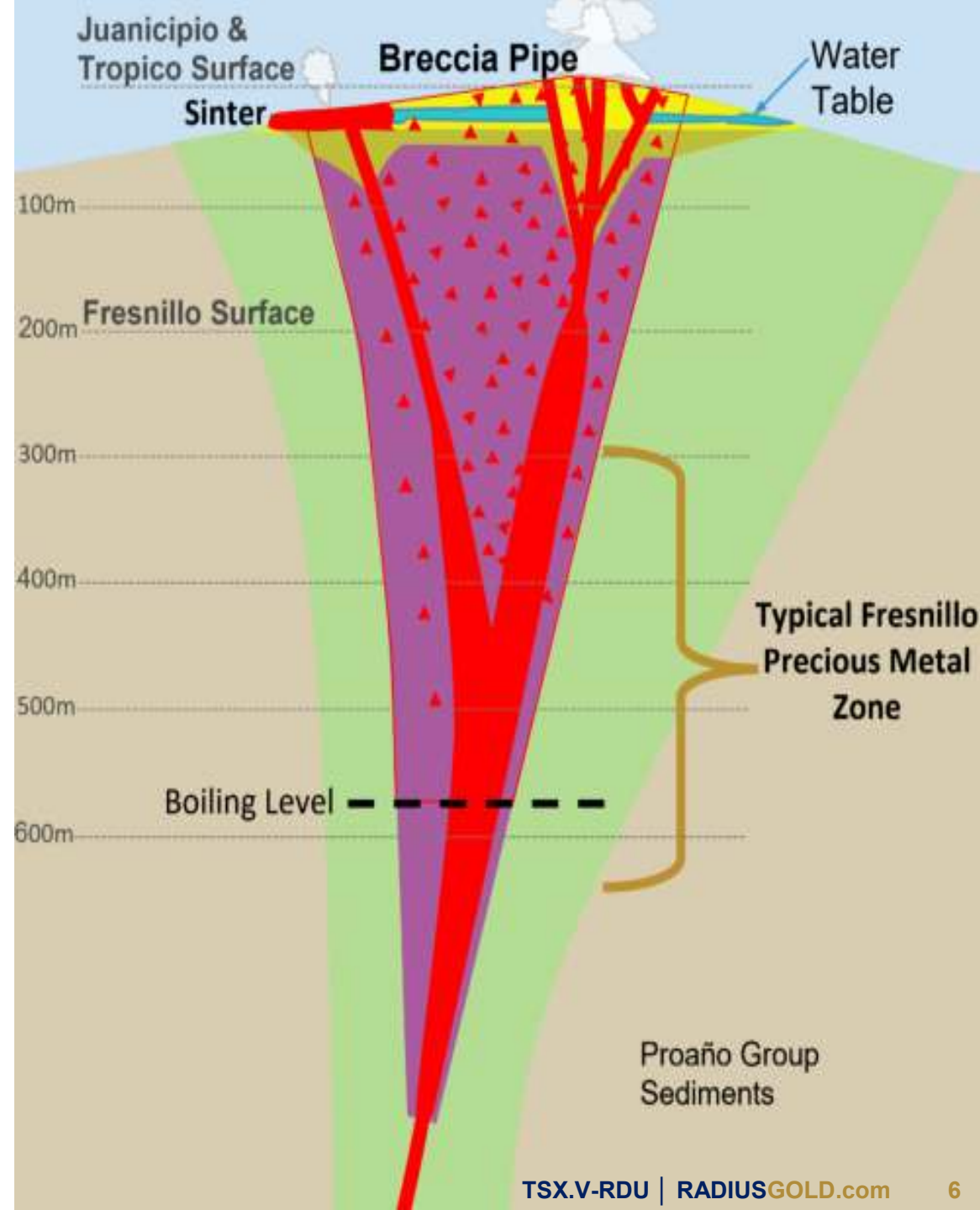
TROPICO

Epithermal “hotspring” sinter and breccia pipe target

- Discovered in a flat bean field (2022)
- Breccia pipe and sinter
- Significant scale 450m x 250m
- Strong gold & mercury geochemistry
- Same Fresnillo host rocks Proaño group limestones

FRESNILLO DISTRICT

- Ore deposits are majority “blind” located 150m to 300m below surface
- Epithermal veins, breccia pipes & mantos
- Surface pathfinder traces, little or no gold-silver
- Associated with low temp chalcedonic silica and sinter



TROPICO TARGET

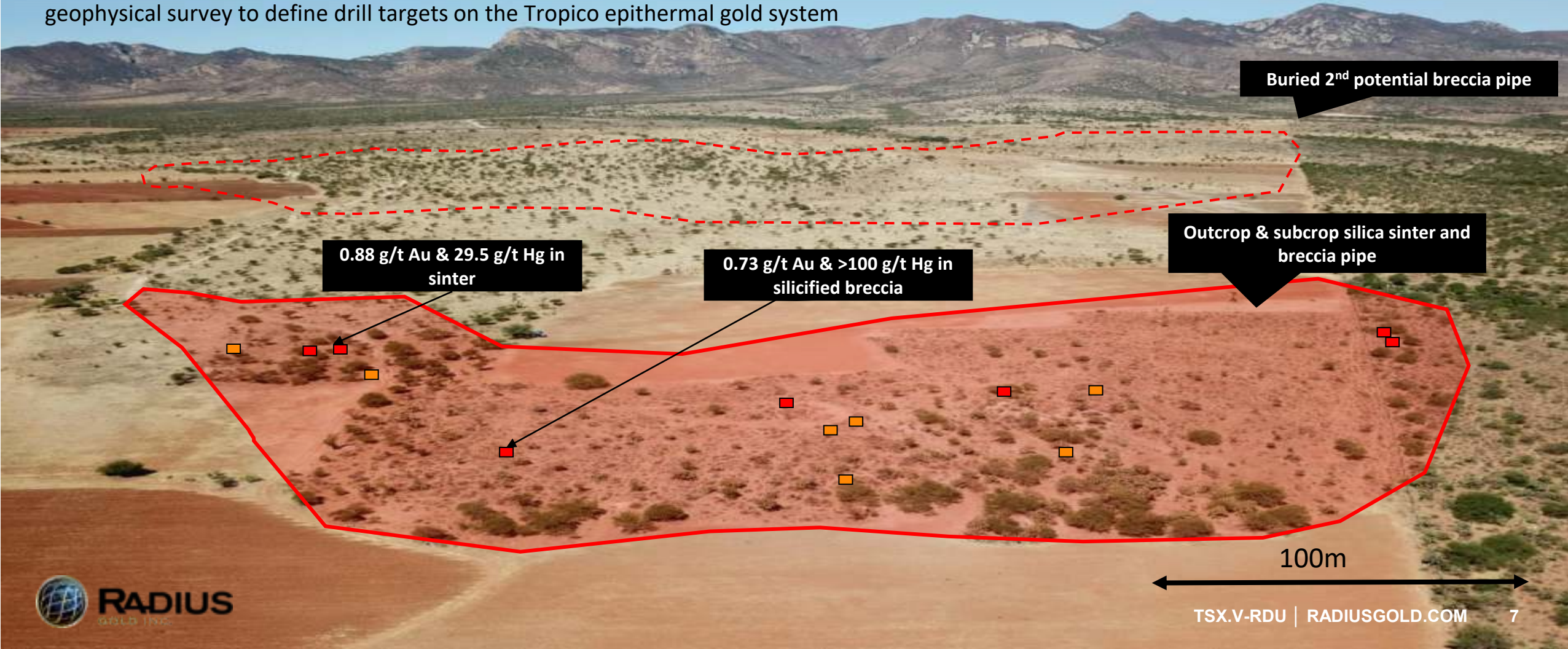
TROPICO ROCK SAMPLES (Au)

Significant gold values in rock chip samples from a sinter and breccia system

Sinters are typically very low grade or barren precious metal content but can be the surface indication of a mineralized system at depth.

Examples include (e.g. Waihi - New Zealand, Lihir – PNG, McLaughlin – USA, Fresnillo, Mexico)

Drilling commenced September 2023 – followed Radius' completion of geological mapping, surface rock chip sampling and deep penetrating CSAMT geophysical survey to define drill targets on the Tropico epithermal gold system



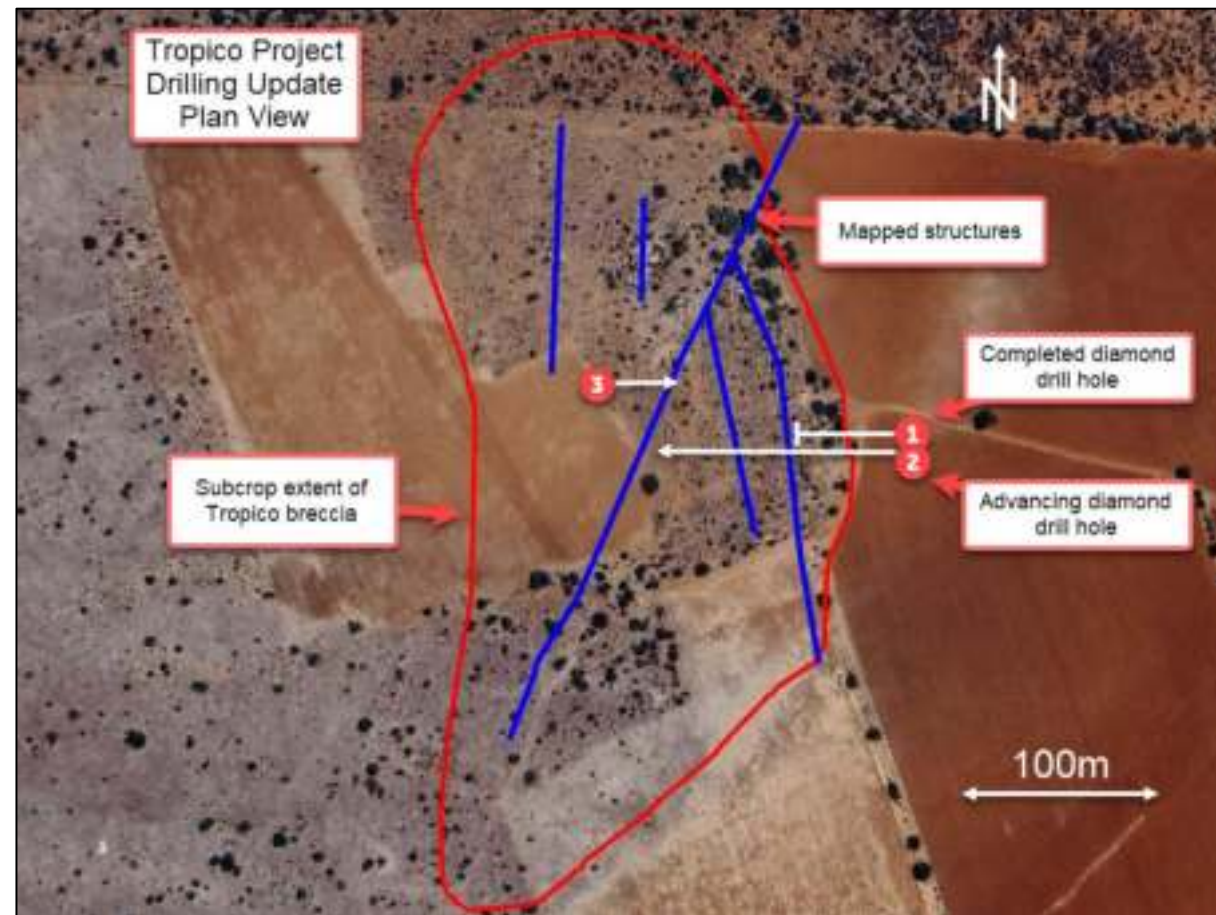
TROPICO

Two drills now advancing

- First drill hole, TDD-001, planned for 300m length to traverse the Tropico breccia pipe, abandoned at 56m due to difficult drilling conditions
- From 19m to 56m, is intensely altered with clay, silicification, variable zones of hydrothermal breccias and repeated sets of banded silica veins with fine sulphides and stockwork veining.
- Assay results from 18 samples returned 29m at 0.34 g/t Au from 24m downhole, with final sample returning 0.6 g/t Au*
- Wide zone of anomalous gold is encouraging given that Tropico is in the upper levels of a hot spring environment - the main ore bodies at Fresnillo 29km south of Tropico typically start 200m to 300m below surface (See News Release Oct. 4, 2023)

*Downhole width not true width as geometry is not fully understood

Figure 1. Tropico: full plan view - initial 2000m of drilling planned



TROPICO

2023 Exploration Update

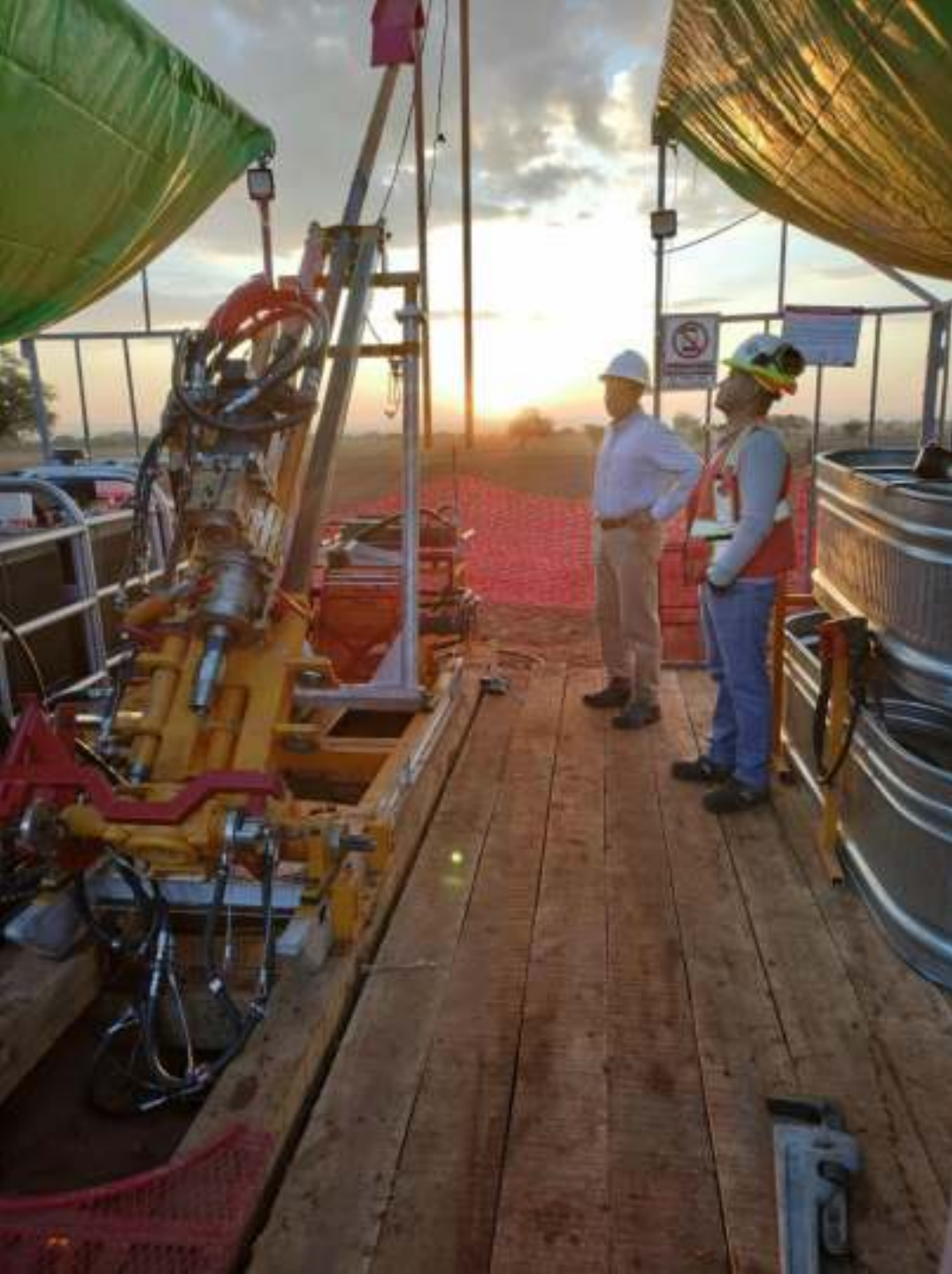
- Drilling is advancing with two rigs
 - Multiple new veins are being intersected
 - (13m banded vein in hole 3 and 6.5m vein in hole 2)
 - Assay results pending
-
- Core photos will be regularly updated and available at: <https://radiusgold.com/projects/tropico/core-photos/>

Figure 4. TDD-003 at 27m: Intensely silicified breccia



Figure 5. TDD-003 at 69m: Banded chalcadonic quartz vein and breccia





“The Radius team is excited to have drilling underway at Tropic. We have been chasing this target for several years and now we can finally drill-test it. Fresnillo is one of the world’s greatest epithermal systems and to have optioned a gold bearing sinter and breccia target within this district that has not yet been drill tested is remarkable.”

- Bruce Smith, President & CEO

AMALIA PROJECT JV



- High grade silver-gold drill results
- 10,250 ha land position
- 67 drill holes & 23,058 m completed
- Drilling 3 major structures
- Resource definition

TARGETS:

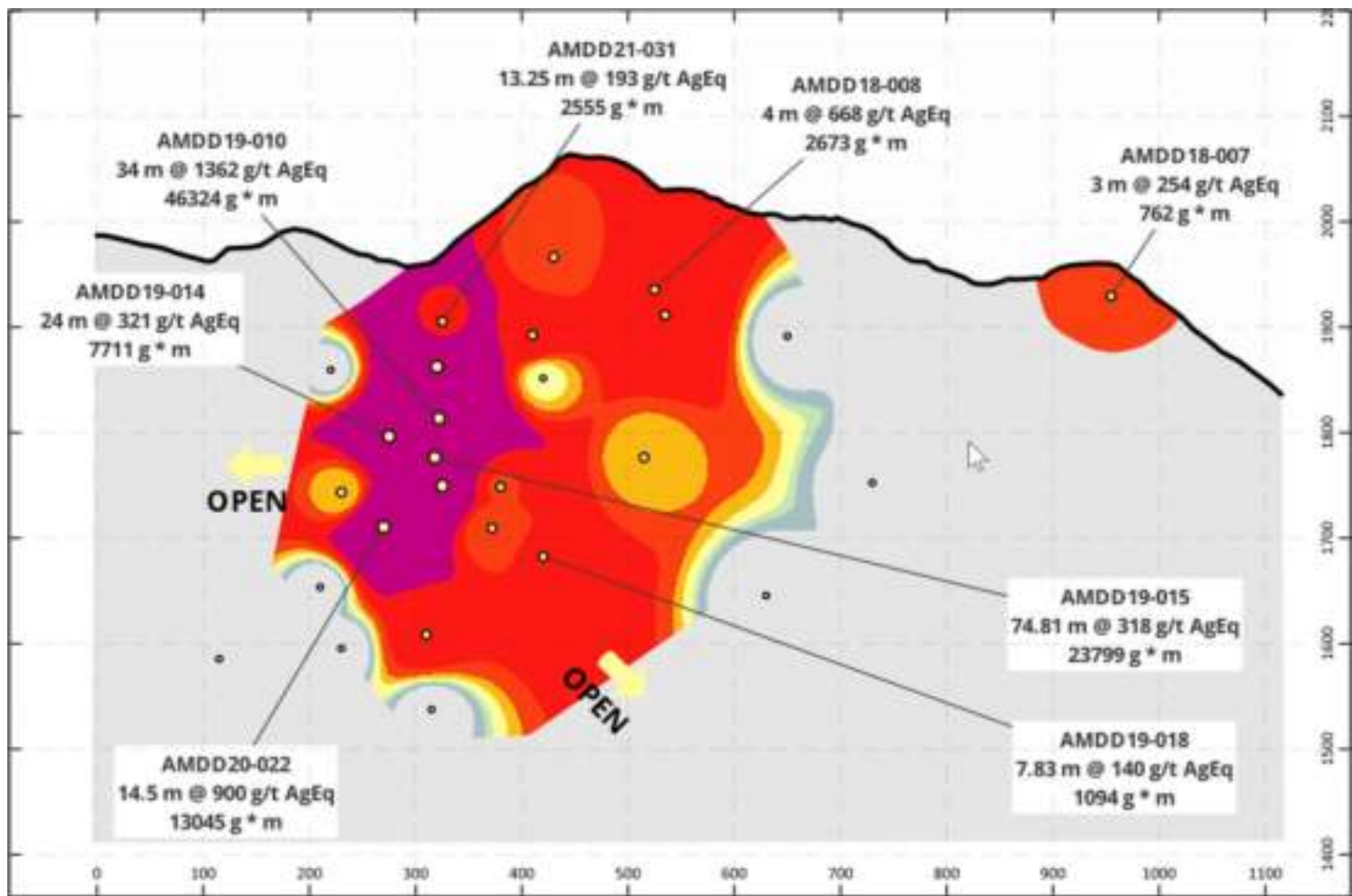
1	Amalia 3 km vein & breccia	<ul style="list-style-type: none">➤ Hole AMDD19-10:➤ 44m @ 309 g/t Ag & 12.39 g/t Au	
2	California 2.8 km vein & breccia	<ul style="list-style-type: none">➤ Hole AMDD21-39:➤ 26.9m @ 353 g/t Ag & 2.59 g/t Au	
3	El Cuervo +1 km vein & breccia	<ul style="list-style-type: none">➤ Hole AMDD22-66:➤ 13.5m @ 841 g/t Ag & 10.25 g/t Au	

PAS 65% Radius 35%



AMALIA LONG SECTIONS

AMALIA CENTRAL LONG SECTION – Ag eq*



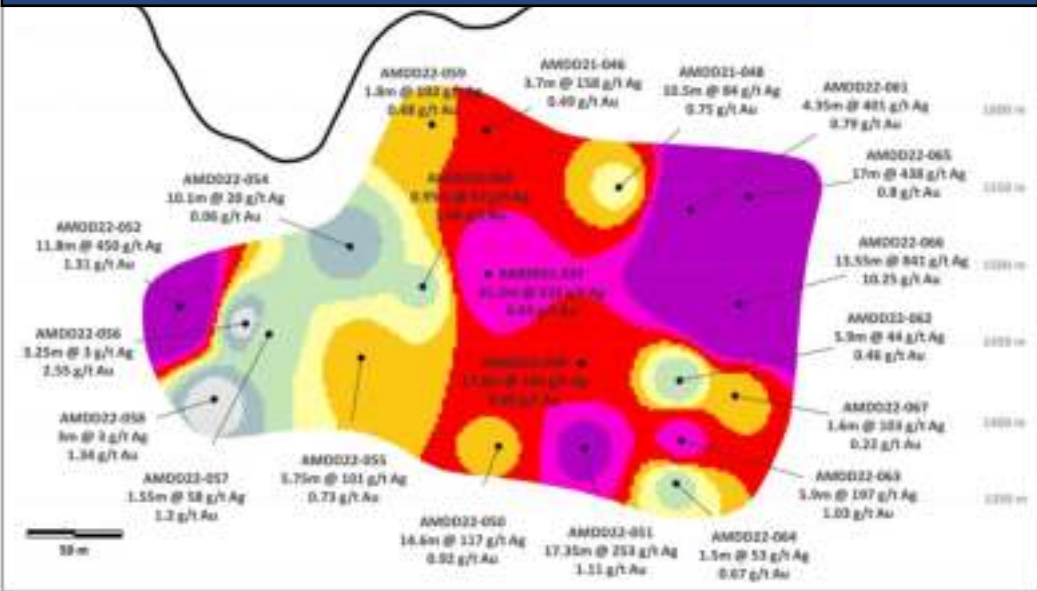
Linear Colour Legend: AgEq * Est. True Width (g * m)



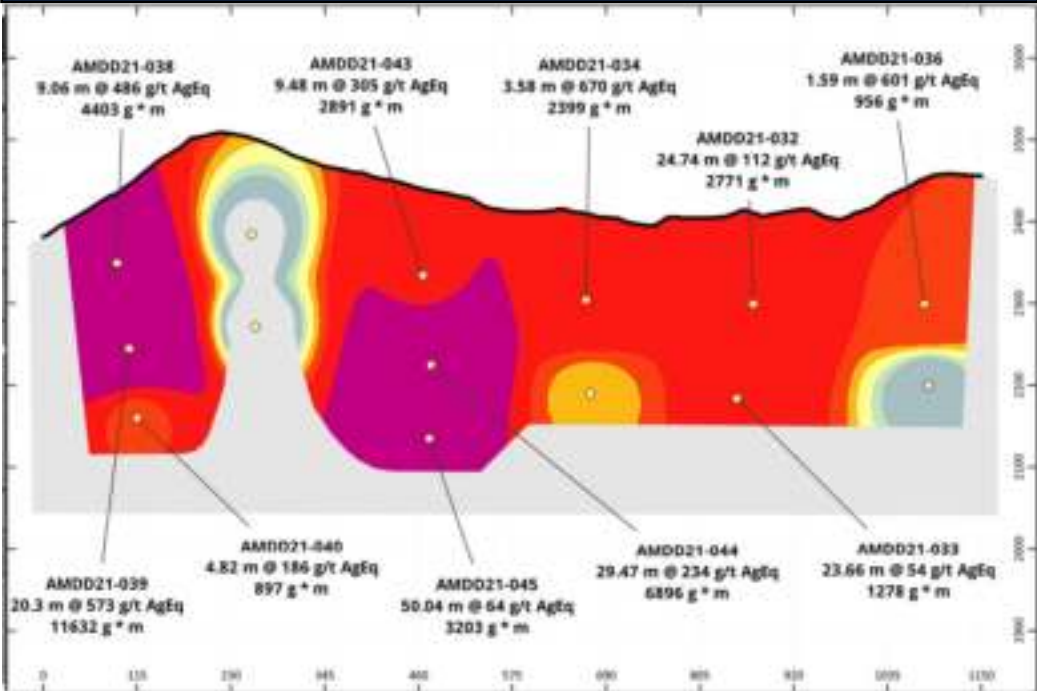
Note: AgEq's calculated using the following formula: $AgEq = (Ag_{g/t}) + (Au_{g/t} * 88)$
Cost Ratio of 88 based on of metal price assumptions of \$30/silver, \$1,700/gold.
Recoveries have not been incorporated at this stage.



EL CUERVO LONG SECTION



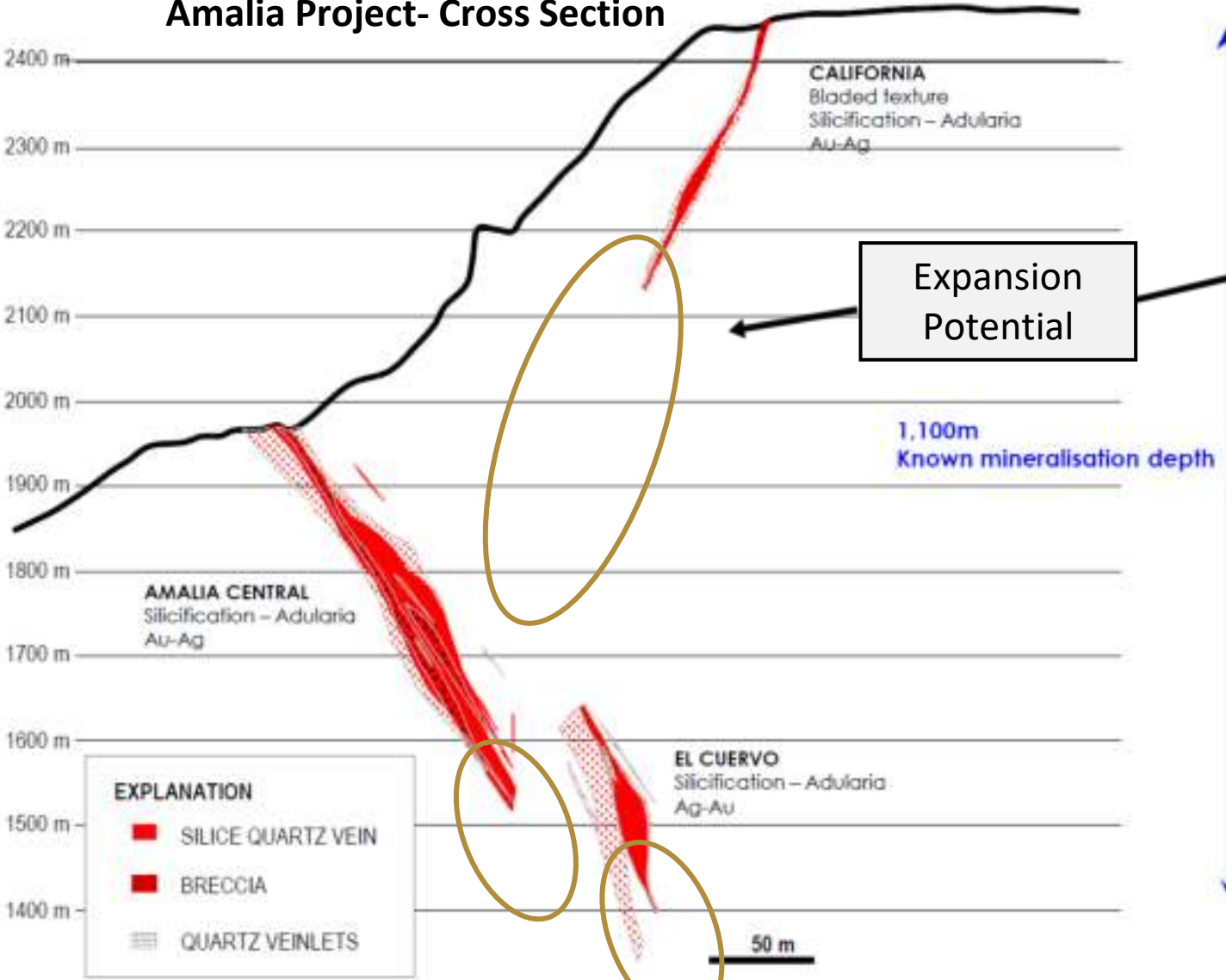
CALIFORNIA LONG SECTION



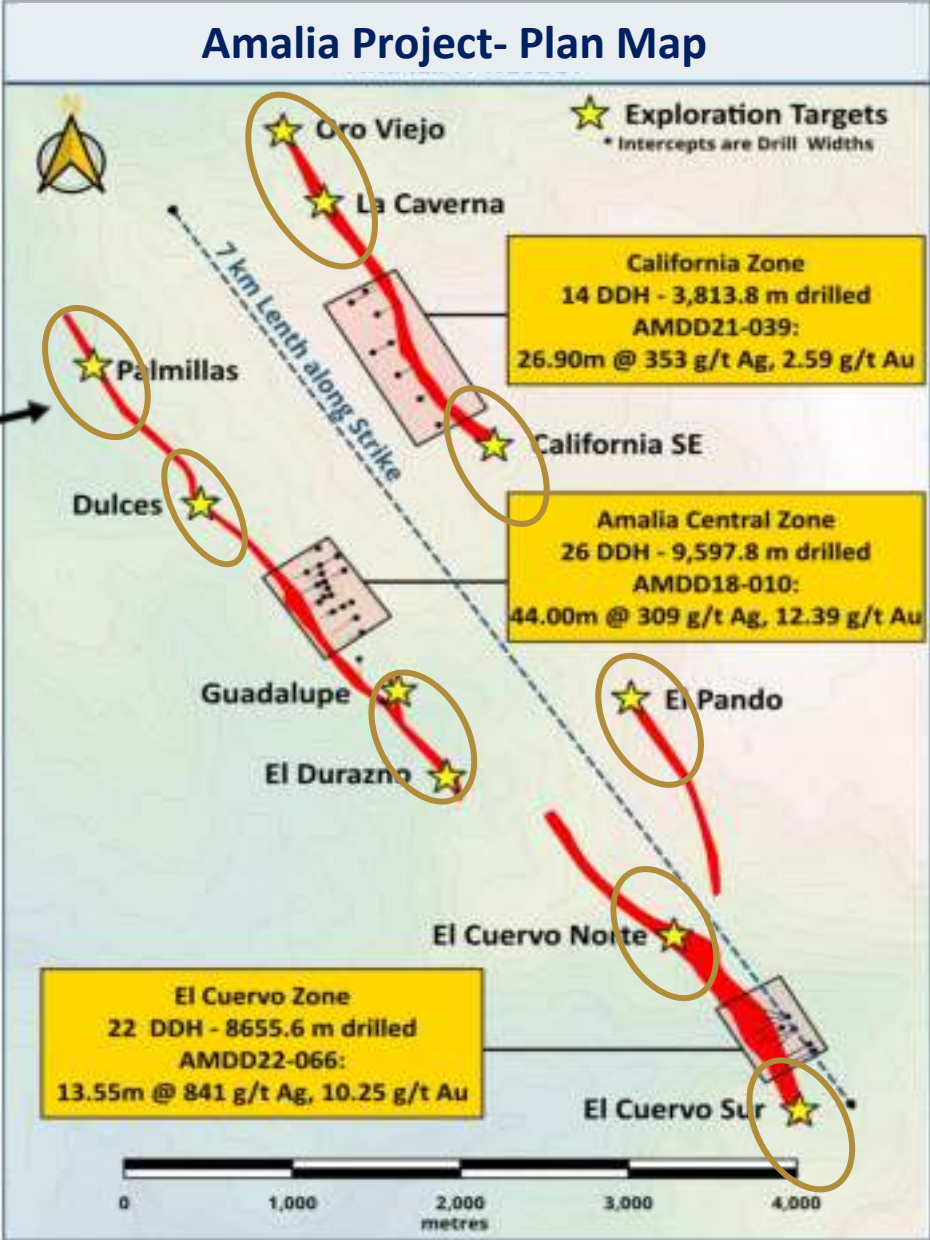
AMALIA PROJECT EXPANSION POTENTIAL

At depth / along strike / new targets / new veins

Amalia Project- Cross Section



Amalia Project- Plan Map



PLATA VERDE



- Re-discovered after 150 years
- Large scale historic mining district
- Silver mantos & breccias
- JV with world's no.1 silver miner: Fresnillo plc

TERMS SUMMARY

- Fresnillo may acquire an option to earn 70% in Plata Verde
- Exploration minimum of US\$5 million within 48 months



Mina Mojonera: large scale historic under-ground silver mine

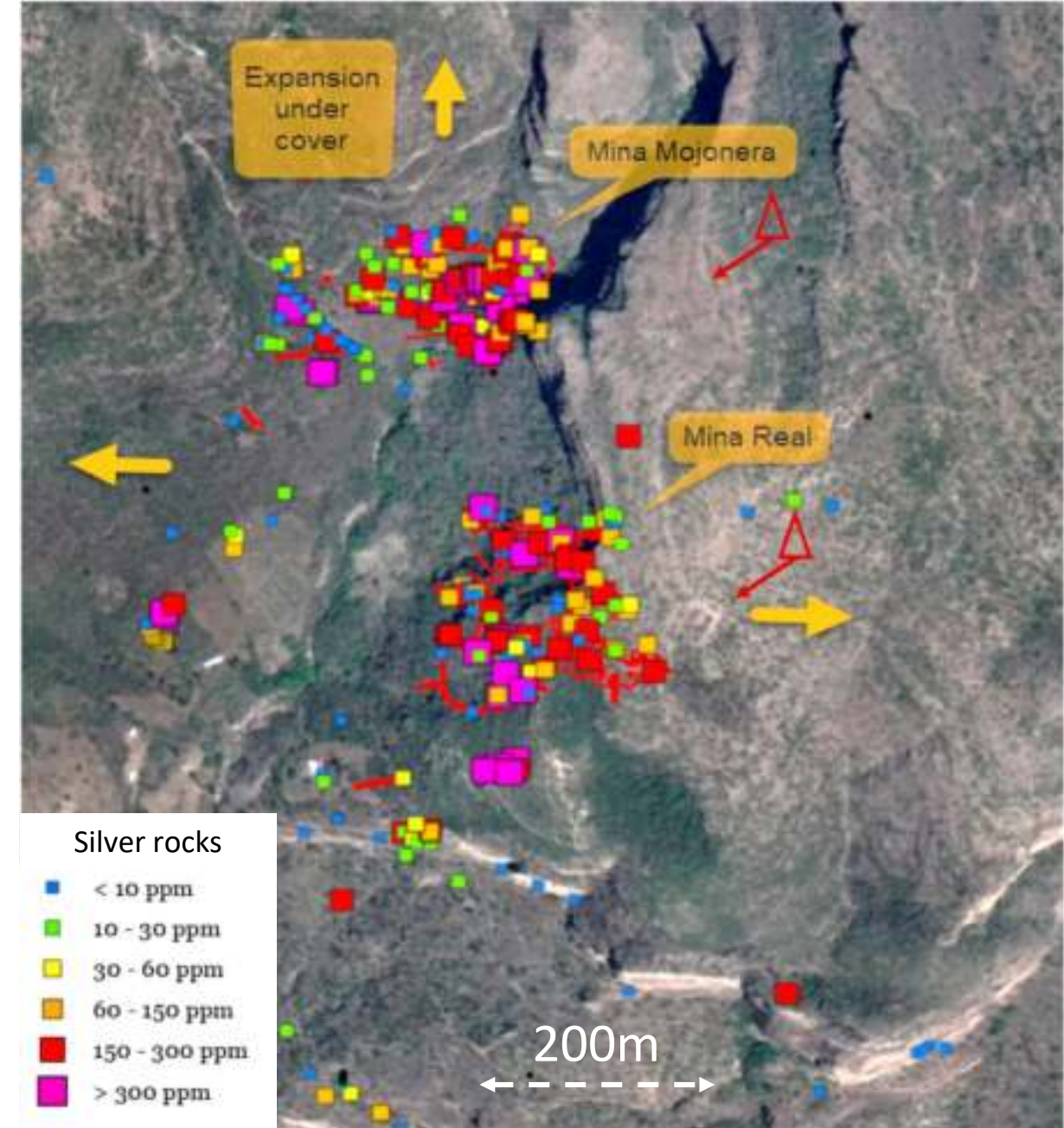


PLATE VERDE SUMMARY

Rock Chip Sample Results

HISTORIC MINE	ROCK CHIP SAMPLES	AVERAGE ALL ROCKS	BRECCIA SAMPLES	AVERAGE BRECCIA
Mina Mojonera	133	168	57	262
Mina Real	122	143	17	244
Total	255	156	74	258

Initial Metallurgical Testing

Excellent Silver Recoveries

- Low work index for grinding
- Cyanide leach test work, average recoveries of 93% for silver
- Combining flotation + cyanidation tails, results, in average overall silver recovery of 97%¹

Breccia Hosted Silver Mineralization



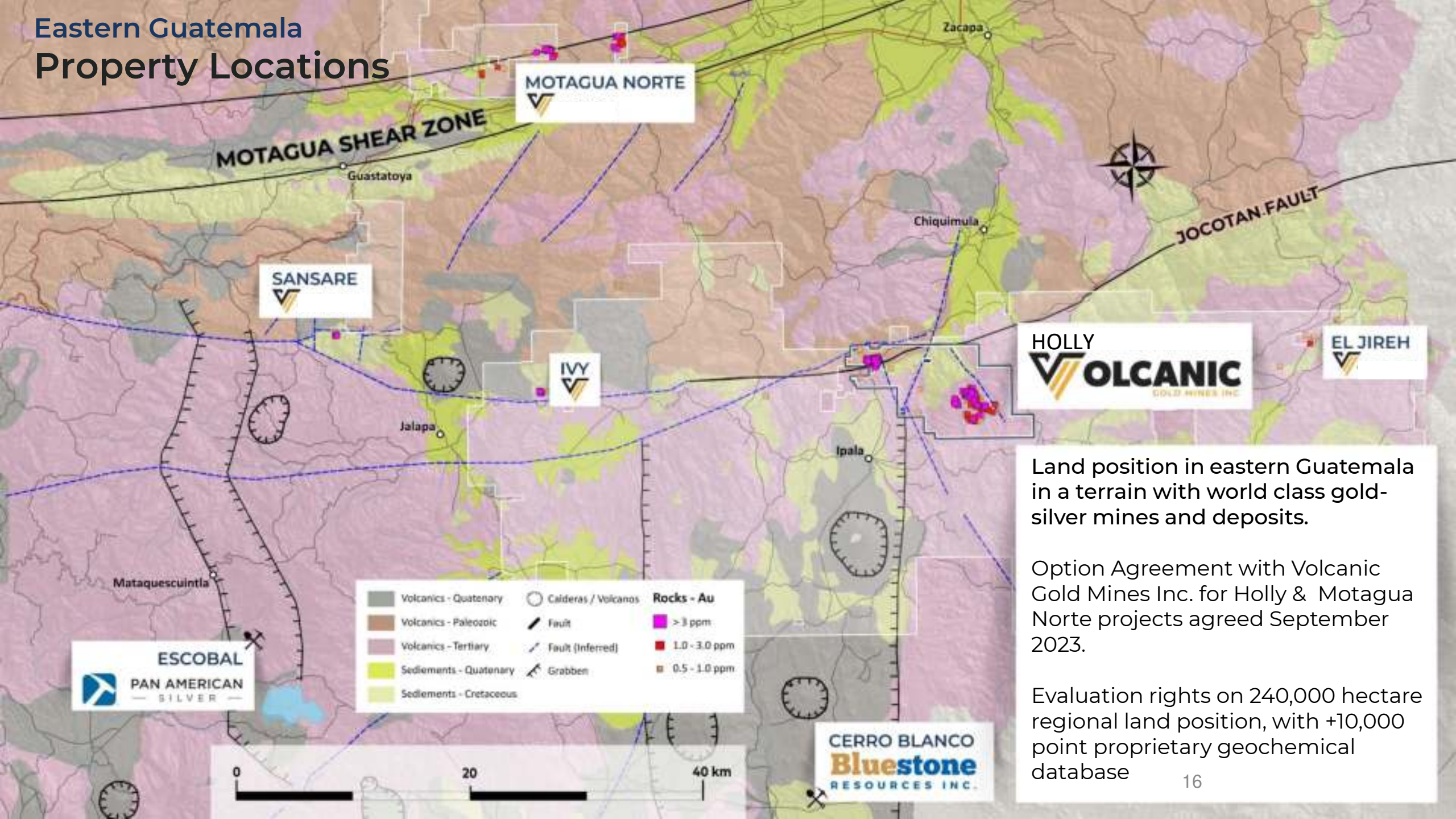
Disseminated Silver Mineralization



Stock Work Silver Mineralization



Eastern Guatemala Property Locations



Land position in eastern Guatemala in a terrain with world class gold-silver mines and deposits.

Option Agreement with Volcanic Gold Mines Inc. for Holly & Motagua Norte projects agreed September 2023.

Evaluation rights on 240,000 hectare regional land position, with +10,000 point proprietary geochemical database

MOTAGUA NORTE PROJECT

MOTAGUA SHEAR ZONE

Guastatoya

MOTAGUA NORTE
APPLICATION

Zacapa



First explorer opportunity on a bonanza-grade gold belt discovery at Motagua Norte.

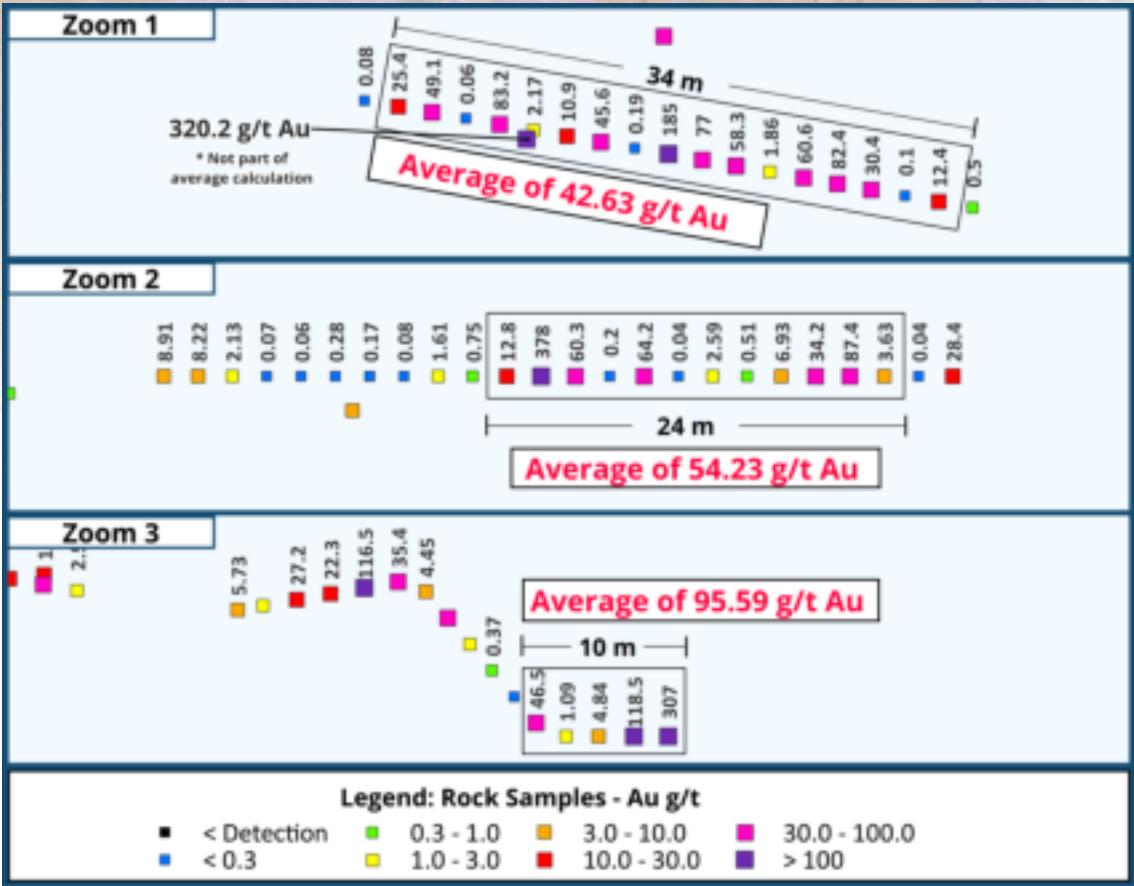
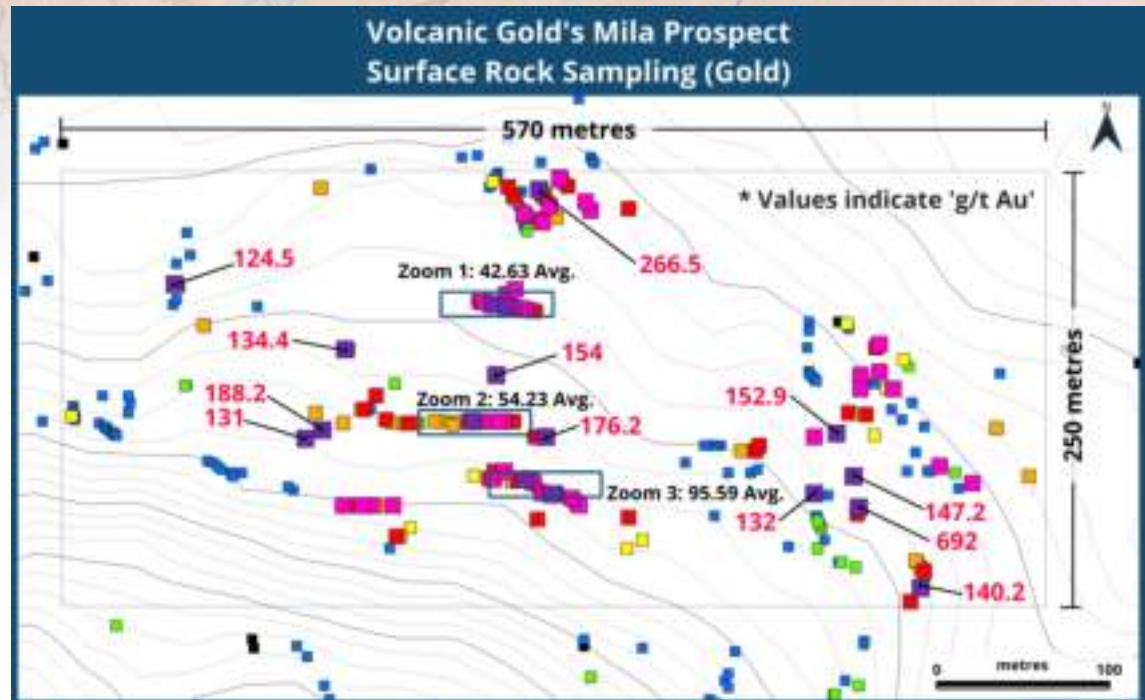
- First explorer opportunity on district-scale prospecting discovery of high-grade gold belt.
- Option Agreement with Volcanic Gold Mines Inc. agreed September 2023.
- Cirilo 1 Exploration License over 13.5 km² (4.5 x 3 km) granted September 2023.
- Drilling permit application underway.
- Additional 72.7 km² under application on the Motagua Norte project.
- Sparsely populated area in eastern Guatemala.



TERMS - MOTAGUA NORTE

- Volcanic earning 60% in Holly and Motagua Norte projects
- Spending US\$7 million within 48 months
- Option Agreement modified Sept 2023 to include Motagua Norte
- Volcanic will spend a minimum \$2M on Motagua Norte exploration to earn 60% interest (see Sept 18, 2023 News Release)

Motagua Norte Mila discovery



Map of the Mila prospect showing the location and gold grade of 513 rock chip samples collected during initial prospecting.

Motagua Norte

Exploration & Discovery



MOTAGUA SHEAR ZONE

Guastatoya

Zacapa



Large footprint of bonanza-grade gold discovered at Mila prospect (News Release Oct 10, 2023):

- Extensive bonanza grade outcrop, subcrop and float covering 250 m x 570 m area:
 - Up to 692 g/t Au rock chip.
 - 20 rock chip samples at over 100 g/t gold.
 - 103 rock chip samples at over 10 g/t gold.
- Wide zones of gold mineralisation: high-grade and visible gold in both quartz veins and stockwork quartz in the wallrock.
- Continuous lines of 2 metre long chip channel samples of mixed outcrop and colluvium across a quartz boulder field returned:
 - average of 42 g/t gold along a 34 metre line, and
 - average of 54 g/t gold along a 24 metre line.
- Next step: trenching and drilling to establish geometry, width and grade of gold mineralisation.



A ridge of High-grade Gold-quartz Vein Outcrop & Boulders



High-grade Gold-quartz Boulders

Motagua Norte Exploration & Discovery



Visible gold in quartz veins discovered south and west of Mila prospect:

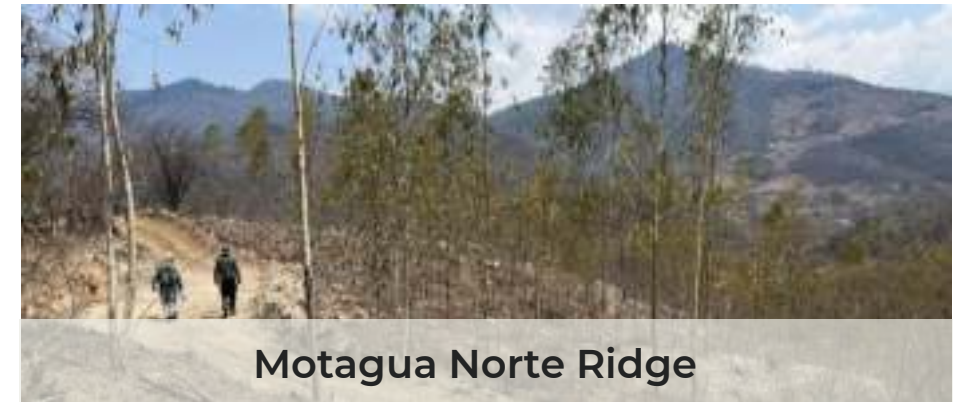
- 9.34 g/t and 29.6 g/t gold in two gold quartz veins approximately 500 m south of the Mila prospect.
- Up to 60.2 g/t gold in quartz veins between 800 metres and 1700 metres west of the Mila prospect (along the regional Motagua Norte trend).

Further discoveries expected in the newly discovered Motagua Norte gold belt:

- Very early stage of exploration – geophysics, trenching and drilling pending.
- Orogenic vein and stockwork system in wide, deep-rooted Motagua Shear Zone with significant depth potential.



Gold-quartz vein as dry stone wall



Motagua Norte Ridge

Category	Cut-off grade AuEq (g/t)*	Tonnes above cutoff (millions)	Gold (g/t)	Silver (g/t)	Gold (oz)	Silver (oz)	Gold Equivalent* (g/t)	Gold Equivalent* (oz)
Inferred	3.00	1.32	6.46	256	272,110	10,913,360	9.57	406,316

1.Resources estimated using a 3.0 g/t Gold equivalent cut-off grade and a top cap grade of 100 g/t Gold and 2,000 g/t Silver and presented on a 100%-basis

2.Gold Equivalent Au(eq) values based on Au US\$1800 and Ag US\$22 using formula (Au g/t + (Ag g/t*0.01222))

3.Mineral Resources which are not Mineral Reserves have not demonstrated economic viability. The estimate of Mineral Resources may be materially affected by environmental, permitting, legal, marketing, or other relevant issues. The mineral resources in this report were estimated using the Canadian Institute of Mining, Metallurgy and Petroleum standards on mineral resources and reserves, definitions, and guidelines prepared by the CIM standing committee on reserve definitions and adopted by the CIM council. Notwithstanding, to meet the requirement that the reported Mineral Resources show "reasonable prospects for eventual economic extraction".

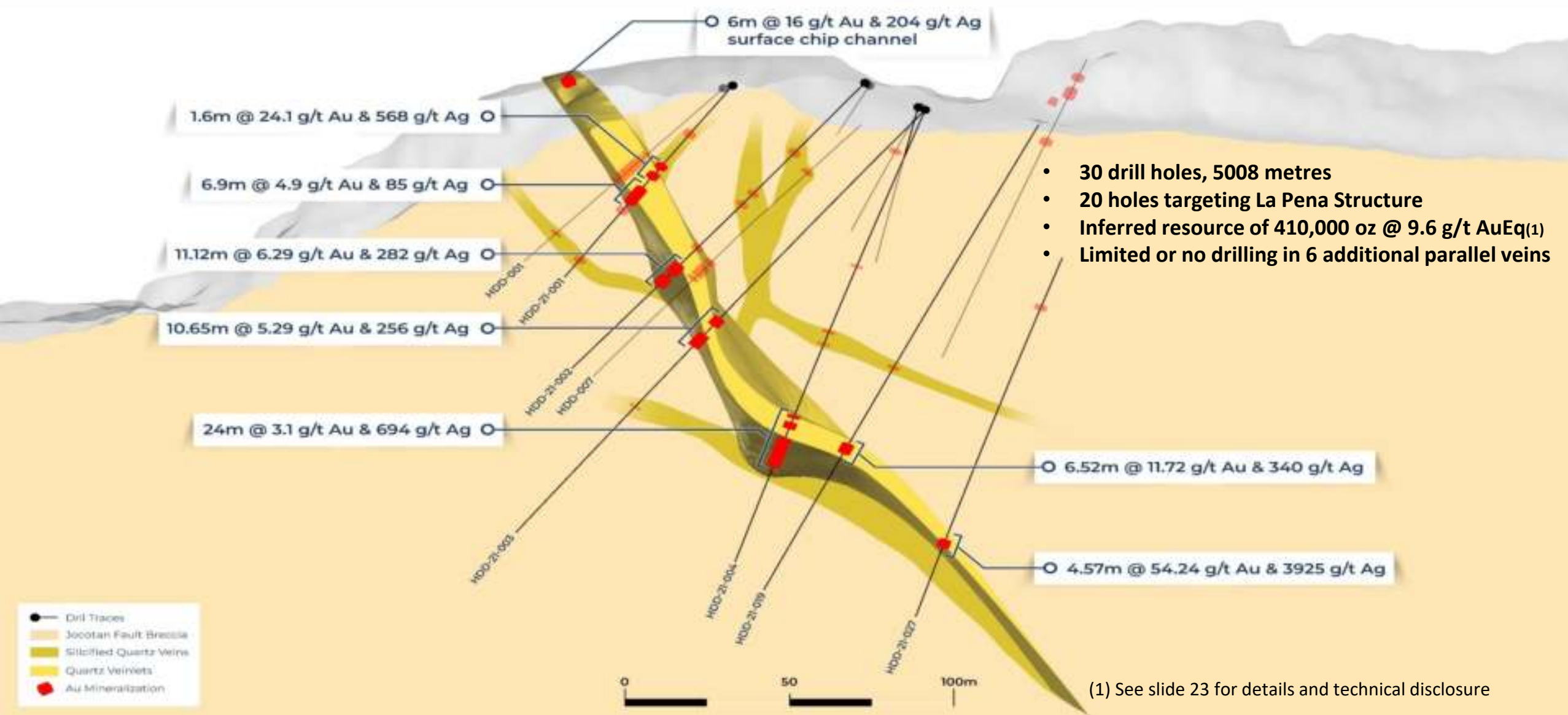
4.The quantity and grade of reported Inferred resources in this estimation are uncertain in nature and there has been insufficient exploration to define these Inferred Resources as an Indicated or Measured Mineral Resource. It is uncertain if further exploration will result in upgrading them to an Indicated or Measured Mineral Resource category.

5.Contained metal and tonnes figures in totals may differ due to rounding.

The Mineral Resource Estimate is underpinned by data from 21 diamond drillholes totalling 3707m of drilling. Drill spacing ranges between 20 and 100m. All sample data was composited to a 2D dataset (linear grade and true thickness values) prior to analysis and estimation. The sample database and the topographic survey were reviewed and validated by Bruce Smith, Ludvig Monroy and Shawn Rastad prior to being supplied to John Arthur, an independent UK based Resource Consultant. Such review and validation help to support the reliability of the estimate. Geological domain modelling was completed by Bruce Smith and Dr John Arthur. Mineral Resource domain modelling, grade interpolation, Mineral Resource classification and reporting of the Mineral Resource statement, was performed by Dr John Arthur. Dr Arthur, Mr Smith, Mr Monroy and Mr Rastad are "qualified persons" within the meaning of National Instrument 43-101 Standards of Disclosure for Mineral Projects ("NI 43-101"). Block modelling was carried out using cell dimensions of 32mE by 32mN by 8 mRL and was coded to reflect the surface topography and mineralised zones. Density values were globally assigned into two zones, an upper zone between 50 to 100m from surface had an average density of 2.33t/m³ and below this an average density of 2.52t/m³ was applied. The Mineral Resource Estimate has been classified based on data density, data quality, confidence in the geological interpretation and confidence in the robustness of the grade interpolation.

The effective date of the Mineral Resource Estimate is June 7, 2022.

HOLLY 2022 DRILLING SUMMARY



MARICELA MEXICO



- World class mining district
- Excellent infrastructure
- Never explored or drill tested
- Drill ready
- Seeking JV partner



RADIUS OPTION TO ACQUIRE 100%

TERMS SUMMARY

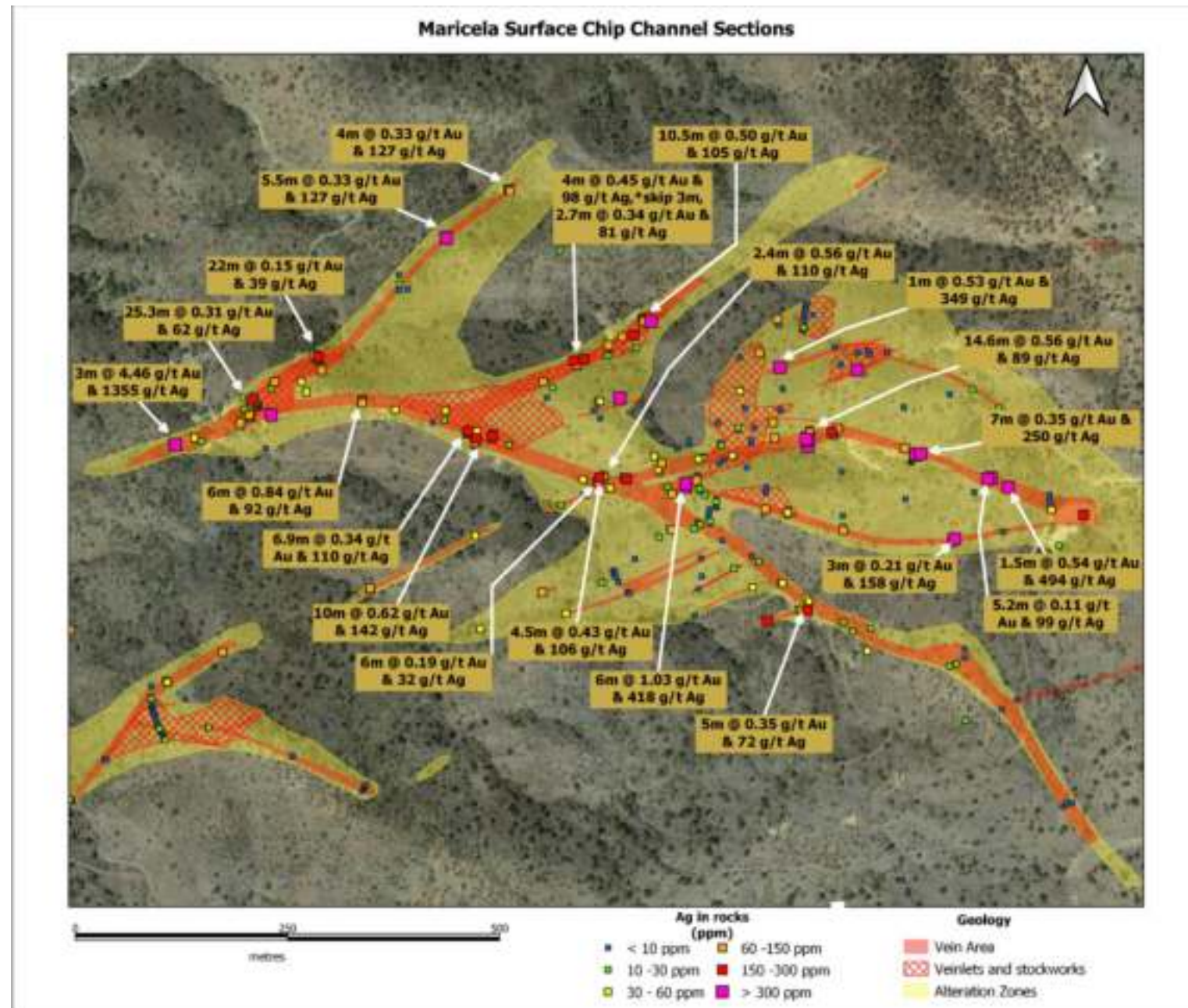
- Radius option to earn 100% in Maricela by paying US\$1,250,000 over 36 months
- \$1,060,000 due at end of 36 months
- Owner retains 1% NSR with Radius buyback for \$1,000,000

MARICELA PROJECT

- Epithermal silver gold veins
- Combined 2.5km of 6 major veins
- Average vein width 10m
- Multiple vein intersections up to 25m
- High grade & disseminated targets

VEIN MAPS & CHANNEL SAMPLING

- Systematic chip channel samples across structures
- High grade veins and wide bulk tonnage stockworks



RADIUS GOLD INC

CORPORATE STRUCTURE

EQUITIES – \$1.1M*
CASH HOLDINGS - \$2.0M**

*as of Sept 22, 2023
**as of June 30, 2023



MANAGEMENT & BOARD OF DIRECTORS



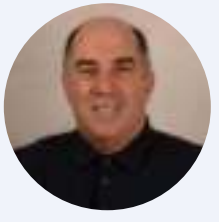
Bruce Smith
Director, CEO, President



Simon Ridgway
Executive Chairman, Director



Mario Szotlender
Director



William Katzin
Director



Javier Castaneda
Chief Geologist



Areli Moya
Country & Legal Representative



Adam Buchanan
VP Corporate Dev



Felix Zamarron
Logistics Manager



RELENTLESS EXPLORATION - GREAT DISCOVERIES

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