



INFORMATION CIRCULAR **as at October 1, 2024**

This Information Circular is furnished in connection with the solicitation by the management of Radius Gold Inc. (the “**Company**”) of votes with respect to the Annual General Meeting of the holders of common shares (“**Common Shares**”) of the Company to be held on Wednesday, November 27, 2024 (the “**Meeting**”) and any adjournment thereof, at the time and place and for the purposes set forth in the accompanying notice of the Meeting (the “**Notice of the Meeting**”).

In this Information Circular, references to “**Non-Registered Holders**” means shareholders who do not hold Common Shares in their own name and “**Intermediaries**” refers to brokers, investment firms, clearing houses and similar entities that own securities on behalf of Non-Registered Holders.

PROXIES

Notice-and-Access Process

The Company has elected to use the notice-and-access provisions (“**Notice-and-Access**”) of National Instrument 54-101, *Communication with Beneficial Owners of Securities of a Reporting Issuer* (“**NI 54-101**”), for distribution of this Information Circular, form of proxy (“**Proxy**”) and other meeting materials (the “**Meeting Materials**”) to registered shareholders and Non-Registered Holders of the Company.

Under Notice-and-Access, rather than the Company mailing paper copies of the Meeting Materials to shareholders, the Meeting Materials can be accessed online on the Company’s SEDAR+ profile at www.sedarplus.ca or on the Company’s website at <https://radiusgold.com/investors/agm-documents>. The Company has adopted this alternative means of delivery for the Meeting Materials in order to reduce paper use and the printing and mailing costs.

Shareholders will receive a “notice package” (the “**Notice-and-Access Notification**”) by prepaid mail, with details regarding the Meeting date, location and purpose, and information on how to access the Meeting Materials online or request a paper copy.

Shareholders will not receive a paper copy of the Meeting Materials unless they contact the Company at the toll free number as set out in the Notice of the Meeting. Provided the request is made prior to the Meeting, the Company will mail the requested materials within three business days. **Requests for paper copies of the Meeting Materials should be made by November 13, 2024 in order to receive the Meeting Materials in time to vote before the Meeting.**

Shareholders with questions about Notice-and-Access may contact the Company toll-free at 1-888-627-9378.

Non-Registered Holders

Only registered holders of Common Shares or the persons they appoint as their proxyholders are permitted to vote at the Meeting. In many cases, however, Common Shares beneficially owned by a Non-Registered Holder are registered either:

- (a) in the name of an Intermediary that the Non-Registered Holder deals with in respect of the shares. Intermediaries include banks, trust companies, securities dealers or brokers, and trustees or administrators of self-administered RRSPs, RRIFs, RESPs and similar plans, or
- (b) in the name of a clearing agency, such as The Canadian Depository for Securities Limited, of which the Intermediary is a participant.

In accordance with the requirements of NI 54-101, the Company will distribute the Notice-and-Access Notification to Intermediaries and clearing agencies for onward distribution to Non-Registered Holders. The Company does not intend to pay Intermediaries to forward the Notice-and-Access Notification if the Non-Registered Holders have provided instructions to their Intermediary that they object to the Intermediary disclosing ownership information about the Non-Registered Holders. In this case, such Non-Registered Holder will not receive the Meeting Materials if the Intermediary does not assume the cost of delivery.

Intermediaries are required to forward the Notice-and-Access Notification to Non-Registered Holders unless a Non-Registered Holder has waived the right to receive Meeting Materials. Intermediaries often use service companies to forward the Meeting Materials to Non-Registered Holders. Generally, Non-Registered Holders who have not waived the right to receive Meeting Materials will be sent a voting instruction form ("**VIF**"), rather than a Proxy, which must be completed, signed and returned by the Non-Registered Holder in accordance with the directions in the VIF. In some cases, Non-Registered Holders will instead be given a Proxy which has already been signed by the Intermediary (typically by a facsimile, stamped signature) which is restricted as to the number of Common Shares beneficially owned by the Non-Registered Holder but which is otherwise not completed. This form of proxy does not need to be signed by the Non-Registered Holder, but, to be used at the Meeting, needs to be properly completed and deposited with Computershare Trust Company as described under "*Solicitation and Deposit of Proxies and VIFs*" below.

The purpose of these procedures is to permit Non-Registered Holders to direct the voting of the Common Shares that they beneficially own. Should a Non-Registered Holder wish to attend and vote at the Meeting in person (or have another person attend and vote on behalf of the Non-Registered Holder), the Non-Registered Holder should strike out the names of the persons named in the Proxy and insert the Non-Registered Holder's (or such other person's) name in the blank space provided or, in the case of a VIF, follow the corresponding instructions on the form.

Non-Registered Holders should carefully follow the instructions in their Proxy or VIF, including instructions regarding when and where the Proxy or VIF is to be delivered.

Solicitation and Deposit of Proxies and VIFs

While it is expected that the solicitation will be primarily by Notice-and-Access and mail, votes may be solicited personally or by telephone by the directors and regular employees of the Company. All costs of solicitation will be borne by the Company. The Company has arranged for Intermediaries to forward the Notice-and-Access Notification to Non-Registered Holders of Common Shares held as of record by those Intermediaries and the Company may reimburse the Intermediaries for their reasonable fees and disbursements in that regard.

The individuals named in the Proxy and VIF are directors or officers of the Company. **A shareholder wishing to appoint some other person (who need not be a shareholder) to represent the shareholder at the Meeting has the right to do so, either by inserting such person's name in the blank space provided in the Proxy or VIF and striking out the printed names, or by completing another form of proxy or VIF.** The Proxy or VIF will not be valid unless the completed, dated and signed Proxy or VIF is received by Computershare Trust Company of Canada, 8th Floor, 100 University Avenue, Toronto, ON M5J 2Y1, not less than 48 hours (excluding Saturdays, Sundays and holidays) before the time for holding the Meeting or any adjournment thereof, or is delivered to the Chair of the Meeting prior to commencement of the Meeting or any adjournment thereof.

Voting of Proxies and VIFs

Voting at the Meeting will be by way of a show of hands, with each registered shareholder and proxyholder having one vote, unless a ballot vote is required or requested. Common Shares represented by any properly executed and delivered Proxy or VIF will be voted or withheld from voting only on a ballot, in accordance with the instructions given by the shareholder. **In the absence of such direction, such Common Shares will be voted in favour of the matters set forth herein.**

The Proxy or VIF, when properly completed and delivered and not revoked, confers discretionary authority upon the person appointed proxy thereunder to vote with respect to amendments or variations of matters identified in the Notice of the Meeting, and with respect to other matters which may properly come before the Meeting. In the event that amendments or variations to matters identified in the Notice of Meeting are properly brought before the Meeting or any further or other business is properly brought before the Meeting, it is the intention of the persons designated in the Proxy or VIF to vote in accordance with their best judgment on such matters or business. As at the date hereof, the management of the Company knows of no such amendment, variation or other matter that may be come before the Meeting.

Revocation of Proxies and VIFs

A shareholder who has given a Proxy or VIF may revoke it by an instrument in writing executed by the shareholder or by his attorney authorized in writing or, where the shareholder is a corporation, by a duly authorized officer or attorney of the corporation, and delivered either to the registered office of the Company, 200 Burrard Street, Suite 650, Vancouver, British Columbia, V6C 3L6, at any time up to and including the last business day preceding the day of the Meeting, or if adjourned, any reconvening thereof, or to the Chair of the Meeting on the day of the Meeting or, if adjourned, any reconvening thereof or in any other manner provided by law. A revocation of a Proxy or VIF does not affect any matter on which a vote has been taken prior to the revocation.

VOTING SECURITIES AND PRINCIPAL HOLDERS THEREOF

As at the date hereof, the Company has issued and outstanding 99,118,533 fully paid and non-assessable common shares, each share carrying the right to one vote. **THE COMPANY HAS NO OTHER CLASSES OF VOTING SECURITIES.**

Holders of Common Shares as at the Record Date of October 11, 2024 who either personally attend the Meeting or who have completed and delivered a Proxy or VIF in the manner and subject to the provisions described above shall be entitled to vote or to have their shares voted at the Meeting.

To the knowledge of the directors and senior officers of the Company, no person or company beneficially owns, directly or indirectly, or exercises control or direction over shares carrying more than 10% of the voting rights attached to all outstanding shares of the Company.

PARTICULARS OF MATTERS TO BE ACTED UPON

To the knowledge of the Board of Directors of the Company (the “**Board**”), the only matters to be brought before the Meeting are those matters set forth in the accompanying Notice, as more particularly described as follows:

Appointment and Remuneration of Auditors

The management of the Company will recommend to the Meeting to appoint Smythe LLP as auditors of the Company for the ensuing year, and to authorize the directors to fix their remuneration. Smythe LLP were first appointed auditors of the Company on November 20, 2017.

Election of Directors

The Board presently consists of four directors and it is intended to determine the number of Directors at four and to elect four Directors at the Meeting. The persons named below will be presented for election at the Meeting as management’s nominees and the persons named in the accompanying form of proxy intend to vote for the election of these nominees. Management does not contemplate that any of these nominees will be unable to serve as a director. Each director elected will hold office until the next annual general meeting of the Company or until his successor is elected or appointed, unless his office is earlier vacated in accordance with the Articles of the Company, or with the provisions of the British Columbia *Business Corporations Act*.

The following table sets out the names of the nominees for election as directors, where each is ordinarily resident, all offices of the Company now held by them, their principal occupations, the period of time for which each has been a director of the Company, and the number of Common shares of the Company or any of its subsidiaries beneficially owned by each, directly or indirectly, or over which control or direction is exercised, as at the date hereof.

Name, Position and Residency ⁽¹⁾	Principal Occupation ⁽¹⁾	Period as a Director (since amalgamation of the Company)	No. of Common Shares ⁽¹⁾
Simon Ridgway ^{(2) (3)} Director and Executive Chairman of the Board British Columbia, Canada	CEO of Rackla Metals Inc. and Volcanic Gold Mines Inc. (mineral exploration).	July 1, 2004 to present	8,571,452
Bruce Smith CEO, President & Director Cooks Beach, New Zealand	President and CEO of the Company.	January 4, 2021 to present	525,000
Mario Sztolender ^{(2) (3)} Director Venezuela	Independent Consultant; Director of several public mineral exploration or mining companies.	July 1, 2004 to present	3,034,782
William Katzin ^{(2) (3)} Director British Columbia, Canada	Chartered Accountant; Partner of Campbell Saunders & Co.	July 27, 2011 to present	Nil

Notes:

- (1) The information as to residency, principal occupation, and shares beneficially owned is not within the knowledge of the management of the Company and has been furnished by the respective nominees.
- (2) Member of the Audit Committee.
- (3) Member of the Compensation Committee.

Simon Ridgway and Mario Sztolender were directors of a corporation when a management cease trade order was issued by the British Columbia Securities Commission (the “BCSC”) on April 3, 2017 against the CEO and CFO of the corporation in connection with the corporation’s failure to timely file financial statements, related management discussion and analysis and an annual information form for its financial year ended December 31, 2016. The delay in the filing of these documents was due to pending resolution of a regulatory review of certain of the corporation’s filings by the United States Securities and Exchange Commission. On May 25, 2017, the BCSC revoked the management cease trade order after the corporation filed the required records.

Stock Option Plan

The TSX Venture Exchange (the “Exchange”) requires that the Company obtain shareholder approval to its stock option plan (“Stock Option Plan”) yearly at the annual general meeting. The material terms of the Stock Option Plan are as follows:

- (a) Persons eligible to be granted a stock option under the Stock Option Plan are Directors, Officers, Employees, Management Company Employees, and Consultants, and an entity all the voting securities of which are owned by such persons;
- (b) the Stock Option Plan reserves for issue pursuant to stock options and any other share compensation arrangement of the Company, a maximum number of Common Shares equal to 10% of the outstanding Common Shares of the Company from time to time;
- (c) unless Disinterested Shareholder Approval is obtained:

- i. the aggregate number of Common Shares reserved for issue to Insiders under the Stock Option Plan and any other share compensation arrangement of the Company may not exceed 10% of the outstanding Common Shares at any point in time;
 - ii. the aggregate number of Common Shares reserved for issue to Insiders under the Stock Option Plan and any other share compensation arrangement of the Company in any 12-month period may not exceed 10% of the outstanding Common shares as at the time of grant;
 - iii. the number of Common Shares reserved for issue to any one person in any 12 month period under the Stock Option Plan may not exceed 5% of the outstanding Common Shares at the time of grant; and
 - iv. the number of Common Shares issued to any person within a 12 month period pursuant to the exercise of stock options granted under the Stock Option Plan and any other share compensation arrangement of the Company shall not exceed 5% of the outstanding Common Shares at the time of the exercise;
- (d) the number of Common Shares reserved for issue to any Consultant in any 12 month period under the Stock Option Plan may not exceed 2% of the outstanding Common Shares at the time of grant;
- (e) the aggregate number of Common Shares reserved for issue to any person providing Investor Relations Activities in any 12 month period may not exceed 2% of the outstanding Common Shares at the time of grant;
- (f) the Board may determine the manner in which a stock option may vest and become exercisable (apart from stock options granted to persons performing Investor Relations Activities which shall vest as prescribed by the Exchange's policies);
- (g) the exercise price per Common Share for a stock option may not be less than the Market Price of the Common Shares at the time of the grant;
- (h) stock options may have a term not exceeding ten years;
- (i) stock options are non-assignable and non-transferable;
- (j) the Stock Option Plan contains provisions for adjustment in the number of Common Shares issuable on exercise of a stock option in the event of a share consolidation, split, reclassification or other capital reorganization, or a stock dividend, amalgamation, merger or other relevant corporate transaction, or any other relevant change in or event affecting the Common Shares;
- (k) unless Disinterested Shareholder Approval is obtained, the Board may not reduce the exercise price of a stock option or extend the term of a stock option if such option is held by an Insider at the time of the proposed amendment;
- (l) the Board may, subject to the approval of any regulatory authority whose approval is required, amend, suspend or terminate the Stock Option Plan or any portion thereof; provided, however, that, except as otherwise provided in the Stock Option Plan, the Board may not, without limitation, amend the following provisions of the Stock Option Plan without obtaining, within 12 months either before or after the Board's adoption of a resolution authorizing such action, approval of the shareholders of the Company:
- i. persons eligible to be granted or issued stock options;
 - ii. the maximum number of Common Shares that may be issuable under the Stock Option Plan;
 - iii. the limits on the number of stock options that may be granted or issued to any one person or any category of persons;
 - iv. the method for determining the exercise price of stock options;
 - v. the maximum term of a stock option;
 - vi. the expiry and termination provisions applicable to a stock option; and
 - vii. the addition of any net exercise provisions; and
- (m) notwithstanding (l) above, the Board may amend the terms of the Stock Option Plan to: (i) fix typographical errors; (ii) comply with the requirements of any applicable regulatory authority, or as a result in the changes in the policies of the Exchange relating to incentive stock options, or (iii) clarify existing provisions of the Stock Option Plan that do not have the effect of altering the scope, nature and intent of such provisions, without obtaining the approval of the Company's shareholders.

"Director", "Disinterested Shareholder Approval", "Employee", "Management Company Employee" "Consultant", "Insiders", "Investor Relations Activities", and "Market Price" have the same definition as in the policies of the Exchange.

In order to approve the Stock Option Plan for the ensuing year, the shareholders will be asked at the Meeting to approve an ordinary resolution as follows:

"RESOLVED that the Stock Option Plan of the Company, with terms substantially as described in the information circular of the Company dated October 1, 2024, be and is hereby ratified, confirmed and approved, and that the directors of the Company are hereby authorized to make any changes to the Stock Option Plan which may be required in order to obtain acceptance for filing by the TSX Venture Exchange."

Other Matters

Management of the Company knows of no matters to come before the Meeting other than those referred to in the Notice of Meeting accompanying this Information Circular. However, if any other matters properly come before the Meeting, it is the intention of the persons named in the Proxy and VIF to vote the same in accordance with their best judgment of such matters.

STATEMENT OF EXECUTIVE COMPENSATION

During the fiscal year ended December 31, 2023, two individuals were “named executive officers” of the Company within the meaning of the definition set out in National Instrument Form 51-102F6V, “Statement of Executive Compensation – Venture Issuers” (“**Form 51-102F6V**”). As required by Form 51-102F6V, the following includes disclosure of the compensation paid or payable by the Company to:

- Bruce Smith, its President and Chief Executive Officer (“**CEO**”), and
- Kevin Bales, its Chief Financial Officer (“**CFO**”)

(hereinafter together referred to as “**NEOs**”), and to its directors.

Compensation Excluding Compensation Securities

The following summarizes compensation, excluding Compensation Securities (as defined below), paid or payable to NEOs and directors of the Company during the fiscal years ended December 31, 2023 and 2022:

COMPENSATION EXCLUDING COMPENSATION SECURITIES							
Name and Position	Year	Salary, Consulting Fee, Retainer or Commission (\$)	Bonus (\$)	Committee or Meeting Fees (\$)	Value of Perquisites (\$)	Value of All Other Compensation (\$)	Total Compensation (\$)
Simon Ridgway Director & Executive Chairman ⁽²⁾	2023	42,000 ⁽¹⁾	Nil	Nil	Nil	Nil	42,000
	2022	42,000 ⁽¹⁾	Nil	Nil	Nil	Nil	42,000
Bruce Smith Director, President & CEO	2023	172,500 ⁽³⁾	Nil	Nil	Nil	Nil	172,500
	2022	180,000	Nil	Nil	Nil	Nil	180,000
Kevin Bales CFO	2023	31,450 ⁽⁴⁾	Nil	Nil	Nil	Nil	31,450
	2022	31,092 ⁽⁴⁾	Nil	Nil	Nil	Nil	31,092
Mario Szotlender Director	2023	Nil	Nil	Nil	Nil	Nil	Nil
	2022	Nil	Nil	Nil	Nil	Nil	Nil
William Katzin Director	2023	Nil	Nil	Nil	Nil	Nil	Nil
	2022	Nil	Nil	Nil	Nil	Nil	Nil

Notes:

- (1) Paid to Mill Street Services Ltd. (“**Mill Street**”) for the corporate development and financial advisory services of Simon Ridgway.
- (2) Mr. Ridgway was Chairman of the Board from January 4, 2021 until he was appointed Executive Chairman of the Board on April 24, 2023.

- (3) In addition to the cash salary paid to Mr. Smith for his services rendered in 2023, the Company issued to him in 2023 Common Shares having a fair market value of \$120,625 for his services rendered during the two-year period ended December 31, 2022. See “Compensation Arrangements or Arrangements” herein.
- (4) Paid or payable to Gold Group Management Inc. (“**Gold Group**”) for the services of Kevin Bales as CFO of the Company.

Compensation Securities

The following sets forth the details of stock options, convertible securities, exchangeable securities or similar instruments including stock appreciation rights, deferred share units or restricted stock units (collectively “**Compensation Securities**”) granted or issued to NEOs and directors during the fiscal year ended December 31, 2023:

COMPENSATION SECURITIES							
Name and Position	Type of Compensation Security	No. of Compensation Securities, No. of Underlying Securities, and Percentage of Class	Date of Issue or Grant	Issue, Conversion or Exercise Price (\$)	Closing Price of Security or Underlying Security on Date of Grant (\$)	Closing Price of Security or Underlying Security at Year End (\$)	Expiry Date
Simon Ridgway Director & Executive Chairman	Stock Option	350,000 5.5%	June 7, 2023	0.18	0.175	0.135	June 6, 2033
Bruce Smith Director, President & CEO	Stock Option	70,000 1.1%	June 7, 2023	0.18	0.175	0.135	June 6, 2033
Kevin Bales CFO	Stock Option	140,000 2.2%	June 7, 2023	0.18	0.175	0.135	June 6, 2033
Mario Sztolender Director	Stock Option	225,000 3.5%	June 7, 2023	0.18	0.175	0.135	June 6, 2033
William Katzin Director	Stock Option	250,000 3.9%	June 7, 2023	0.18	0.175	0.135	June 6, 2033

Notes:

- (1) Stock options are exercisable to purchase an equal number of underlying common shares of the Company.
- (2) The total number of Compensation Securities, and underlying securities, held by each NEO and director as at December 31, 2023 are:

Simon Ridgway	800,000 stock options (and underlying common shares)
Bruce Smith	1,070,000 stock options (and underlying common shares)
Kevin Bales	400,000 stock options (and underlying common shares)
Mario Sztolender	500,000 stock options (and underlying common shares)
William Katzin	500,000 stock options (and underlying common shares)

The Company’s NEOs and directors did not exercise any Compensation Securities during the fiscal year ended December 31, 2023.

Stock Option Plans and Other Incentive Plans

The Company’s only incentive plan is its Stock Option Plan, the material terms of which are described under “*Particulars of Matters to be Acted Upon – Stock Option Plan*” herein.

Compensation Agreements or Arrangements

Bruce Smith is a Director and the President and CEO of the Company. Pursuant to agreements dated effective January 1, 2021:

- (a) Mr. Smith is paid a monthly fee for his services as President and CEO of the Company. The agreement has no fixed expiry date and contains provisions regarding fees and expenses, and termination of services. The agreement may be terminated by the Company without cause on six months' notice and by Mr. Smith on three months' notice. If, on December 31, 2023, the Company had terminated the agreement without cause, \$90,000 would have been payable to Mr. Smith, and in the event of a change of control of the Company, \$270,000 would have been payable to Mr. Smith.
- (b) The Company agreed to issue to Mr. Smith up to 500,000 common shares of the Company for the provision of his services as President and CEO of the Company during the two-year period ended December 31, 2022. The shares were issued on September 27, 2023 with a total deemed value of \$120,625.
- (c) The Company agreed to issue to Mr. Smith as a bonus 500,000 common shares of the Company in the event that as a result of exploration work conducted on any property in which the Company has an interest, the Company publishes a mineral resource calculated in accordance with National Instrument 43-101 having an equivalent gross metal value greater than US\$1.0 billion. The share issuance will be subject to Exchange approval, and to Mr. Smith's being engaged or employed by the Company at the time the mineral resource is published.

Pursuant to an agreement dated effective June 1, 2019, as amended effective January 1, 2021, Mill Street is paid a monthly fee for the corporate development and financial advisory consulting services of Simon Ridgway, the Executive Chairman of the Company. The agreement has no fixed expiry date and contains provisions regarding fees and expenses, and termination of services. The agreement may be terminated by the Company without cause on 12 months' notice and by Mill Street on three months' notice. If, on December 31, 2023, the Company had terminated the agreement without cause, \$42,000 would have been payable to Mill Street. Mill Street is owned by Mr. Ridgway.

Pursuant to an agreement dated July 1, 2012, as amended June 1, 2019, Gold Group is reimbursed by the Company on a monthly basis for certain shared business-related expenses paid by Gold Group on behalf of the Company, including the services of the Company's Chief Financial Officer. The agreement may be terminated by the Company on 12 months' notice and by Gold Group on three months' notice. Gold Group is owned by Simon Ridgway, the Executive Chairman of the Company.

Oversight and Description of Director and NEO Compensation

The Compensation Committee of the Company's Board is responsible for ensuring that the Company has appropriate procedures for making recommendations to the Board with respect to the compensation of the Company's executive officers and directors. The Compensation Committee consists of William Katzin, Mario Szotlender and Simon Ridgway, of whom Messrs. Katzin and Szotlender are independent directors.

The general philosophy of the Company's compensation strategy is to: (a) encourage management to achieve a high level of performance and results with a view to increasing long-term shareholder value; (b) align management's interests with the long-term interest of shareholders; (c) provide a compensation package that is designed to attract and retain highly qualified executives and directors; and (d) ensure that total compensation paid takes into account the Company's overall financial position.

Compensation to the Company's NEOs is comprised of cash salaries and/or incentive stock options. The compensation to the Company's NEOs for the fiscal year ended December 31, 2023 consisted of cash salaries and stock options. The Company may in the future grant stock options to its NEOs and directors.

In establishing levels of cash compensation and the granting of stock options, the individual's performance, level of expertise, and responsibilities are considered. Stock options are generally granted at the time of the individual's appointment and

periodically thereafter. Previous grants of options are taken into account by the Board when it considers the granting of new stock options.

Incentive stock options are granted pursuant to the Company's stock option plan which is designed to encourage share ownership on the part of the Company's management, directors, employees and consultants. The Board believes that the stock option plan aligns the interests of the Company's personnel with shareholders by linking compensation to the longer term performance of the Company's shares. The granting of incentive stock options is an important component of executive compensation as it allows the Company to reward an individual's efforts to increase shareholder value without requiring the use of the Company's cash reserves.

SECURITIES AUTHORIZED FOR ISSUANCE UNDER EQUITY COMPENSATION PLANS

The only equity compensation plan which the Company has in place is the stock option plan which was previously approved by the shareholders on December 14, 2023. The Company established a stock option plan to provide incentive to qualified parties to increase their proprietary interest in the Company and thereby encourage their continuing association with the Company. The Company's stock option plan provides that the number of common shares of the Company issuable under the plan, together with any other previously established or proposed share compensation arrangements of the Company, may not exceed 10% of the total number of issued and outstanding common shares. The material terms of the Stock Option Plan are set out above under the heading "*Particulars of Matters to be Acted Upon – Stock Option Plan*".

The following table sets out information regarding compensation plans under which equity securities of the Company are authorized for issuance, as at December 31, 2023:

EQUITY COMPENSATION PLAN			
Plan Category	(a) No. of Securities to be Issued Upon Exercise of Outstanding Options, Warrants and Rights	(b) Weighted Average Exercise Price of Outstanding Options, Warrants and Rights	(c) No. of Securities Remaining Available for Future Issuance under Equity Compensation Plans (excluding Securities Reflected in column (a))
Equity Compensation Plan Approved by Shareholders	6,345,000	\$0.19	3,566,853
Equity Compensation Plans Not Approved by Shareholders	Nil	N/A	N/A
Total:	6,345,000	N/A	3,566,853

AUDIT COMMITTEE

Pursuant to the provisions of National Instrument 52-110, *Audit Committees* ("**NI 52-110**"), the Company's Audit Committee has adopted a written charter (the "**Charter**") that sets out its mandate and responsibilities. The Charter is attached hereto as Schedule "A". As the Company is a "venture issuer" (as defined in NI 52-110), it is relying on the exemption provided to it in Section 6.1 of NI 52-110 with respect to audit committee composition and reporting obligations.

The Audit Committee is presently comprised of William Katzin, Mario Szotlender and Simon Ridgway, a majority of whom are "independent" and all of whom are "financially literate" within the meanings given to those terms in NI 52-110. The education and experience of each audit committee member that is relevant to the performance of his responsibilities as an audit committee member is as follows:

Audit Committee Member

William Katzin

Education and Experience

Mr. Katzin is a graduate of the University of Cape Town, South Africa with a Bachelor of Commerce and Law degree. He is a member of Chartered Professional Accountants of British Columbia. He has been a partner in private practice with a Vancouver firm of Chartered Accountants since 1986 and has experience working with resource and exploration companies. He is an audit committee member of one other publicly-traded resource company.

Mario Szotlender

Mr. Szotlender holds a degree in international relations and has successfully directed Latin American affairs for numerous private and public companies over the past 25 years. He has been involved in various mineral exploration and development joint ventures (precious metals and diamonds) in Central and South America, including heading several mineral operations in Venezuela, including Las Cristinas in the 1980's. Mr. Szotlender is or has been an audit committee member of other publicly-traded resource companies.

Simon Ridgway

Mr. Ridgway is a mining executive, entrepreneur and financier with over 30 years' experience in precious metal exploration, financing and leading teams that have gone from grassroots discoveries through to production. He is currently CEO or Executive Chairman of three publicly traded resource companies. His background has given him the required experience to understand and assess the general application of the accounting principles used by the Company and to understand internal controls and procedures for financial reporting.

During the fiscal year ended December 31, 2023, the Company's auditors performed certain non-audit services. All fees charged by the Company's auditors during the last two fiscal years are as follows:

	2023	2022
Audit Fees	\$44,000	\$42,000
Audit-Related Fees	Nil	Nil
Tax Fees	\$ 3,500	\$ 3,500
All Other Fees	Nil	Nil
	\$47,500	\$45,500

Notes:

"Audit Fees" are the aggregate fees billed for the audit of the Company's consolidated annual financial statements, and review of transactions completed by the Company.

"Audit-Related Fees" are fees charged for assurance and related services that are reasonably related to the performance of the audit or review of the Company's consolidated annual financial statements and are not reported under "Audit Fees".

"Tax Fees" are fees for tax return preparation.

"All Other Fees" are amounts not included in the above categories.

CORPORATE GOVERNANCE

The Board is of the view that the Company's corporate governance practices are appropriate and effective for the Company, given its relatively small size and limited operations. The Company's method of corporate governance allows for the Company to operate efficiently, with simple checks and balances that control and monitor management and corporate functions without excessive administrative burden.

In accordance with National Instrument 58-101, *Disclosure of Corporate Governance Practices* ("NI 58-101") and National Instrument Form 58-101F2, *Corporate Governance Disclosure (Venture Issuers)*, the Company discloses its corporate governance practices as follows:

Board of Directors

The Board considers William Katzin and Mario Szotlender to be “independent” according to the definition set out in NI 58-101. Simon Ridgway is not independent as he provides consulting services to the Company, and Bruce Smith is not independent as he is an officer of the Company.

The independent Directors believe that their presence on the Board, their knowledge of the Company’s business, and their independence are sufficient to facilitate the functioning of the Board independently of management. The independent Directors have the discretion to meet in private in the absence of the other Directors whenever they believe it is appropriate to do so.

Directorships

The directors of the Company are directors of one or more other reporting issuers, as follows:

Director	Other Issuers
Simon Ridgway	Prospect Ridge Resources Corp. Rackla Metals Inc. Volcanic Gold Mines Inc.
Bruce Smith	Rackla Metals Inc.
Mario Szotlender	Atico Mining Corporation Endeavour Silver Corp. Fortuna Mining Corp.
William Katzin	Rackla Metals Inc.

Orientation and Continuing Education

Management will ensure that a new appointee to the Board of Directors is aware of his or her duties and responsibilities of a director of the Company. Each new director brings a different skill set and professional background, and with this information, the Board is able to determine what orientation to the nature and operations of the Company’s business will be necessary and relevant to each new director, as well as the continuing education needs of all Board members.

Ethical Business Conduct

The Board expects management to operate the business of the Company in a manner that enhances shareholder value and is consistent with the highest level of integrity. Management is expected to execute the Company’s business plan and to meet performance objectives and goals. In addition, the Board must comply with conflict of interest provisions in Canadian corporate law, including relevant securities regulatory instruments, in order to ensure that directors exercise independent judgment in considering transactions and agreements in respect of which a director or executive officer has a material interest.

Nomination of Directors

Given the Company’s current stage of development and size of the Board, the Board is presently of the view that it functions effectively as a committee of the whole with respect to the nomination of directors. The entire Board will assess potential nominees and take responsibility for selecting new directors. The nominees are generally the result of recruitment efforts by the Board members, including both formal and informal discussions among Board members and the President and CEO of the Company.

Compensation Committee

The Company has established a Compensation Charter to assist the Board in discharging its oversight responsibilities relating to compensation, including the compensation of key senior management employees of the Company. The members of the Compensation Committee are William Katzin, Mario Szotlender and Simon Ridgway, a majority of whom are considered to be independent directors.

The Compensation Committee's mandate is to review and make recommendations to the Board on an annual basis with respect to the adequacy and form of compensation and benefits of all executive officers and directors, and with respect to the Company's stock option plan and the granting of options thereunder. To carry out its duties, the Compensation Committee may retain special legal, accounting, financial or other consultants to advise the Compensation Committee at the Company's expense, and it has the sole authority to retain and terminate any executive compensation consulting firm and to approve any such firm's fees and other retention terms.

Assessments

The Company has not determined formal means or methods to regularly assess the Board, its committees or the individual directors with respect to their effectiveness and contributions. The contributions of an individual director are informally monitored by the other Board members, having in mind the business strengths of the individual and the purpose of originally nominating the individual to the Board.

INTEREST OF INFORMED PERSONS IN MATERIAL TRANSACTIONS

On May 29, 2023, the Company completed a non-brokered private placement financing. Of the participants in this financing, managed accounts which are ultimately controlled by Sprott Inc. ("**Sprott**"), of 200 Bay Street, Suite 2600, Toronto, Ontario M5J 2J1, purchased a total of 1,180,476 units at \$0.175 per unit, for proceeds of \$206,583. Each unit consists of one common share of the Company and one warrant, each warrant entitling the holder to purchase one additional common share at \$0.35 until May 28, 2025. Sprott was an informed person of the Company, by virtue of controlling more than 10% of the issued and outstanding Common Shares of the Company, when managed accounts which are ultimately controlled by Sprott participated in the above-noted financing of the Company.

Other than as disclosed in this Information Circular, no insider, proposed nominee for election as a director, or any associate or affiliate of the foregoing, had any material interest, direct or indirect, in any transaction or proposed transaction since January 1, 2023 which has materially affected or would materially affect the Company or its subsidiaries.

ADDITIONAL INFORMATION

Additional information relating to the Company is available for viewing at www.sedarplus.ca. Financial information is provided in the Company's financial statements and accompanying management's discussion and analysis for the fiscal year ended December 31, 2023. Copies of financial statements and accompanying MD&A may be obtained by contacting the Company, attention Corporate Secretary, at 200 Burrard Street, Suite 650, Vancouver, BC V6C 3L6 (Tel: 604-801-5432; Fax: 604-662-8829).

BY ORDER OF THE BOARD

Bruce Smith,
President and Chief Executive Officer

RADIUS GOLD INC.
(the "Company")

AUDIT COMMITTEE CHARTER

General

The primary function of the Audit Committee is to assist the Board of Directors of the Company (the "Board") in fulfilling its oversight responsibilities by reviewing the financial information to be provided to the shareholders and others, the systems of internal controls and management information systems established by management and the Company's external audit process and monitoring compliance with the Company's legal and regulatory requirements with respect to its financial statements.

The Audit Committee is accountable to the Board. In the course of fulfilling its specific responsibilities hereunder, the Audit Committee is expected to maintain an open communication between the Company's external auditors and the Board.

The responsibilities of a member of the Audit Committee are in addition to such member's duties as a member of the Board.

The Audit Committee does not plan or perform audits or warrant the accuracy or completeness of the Company's financial statements or financial disclosure or compliance with generally accepted accounting procedures as these are the responsibility of management and the external auditors.

Effective Date

This Charter was implemented by the Board on May 3, 2005.

Composition of Audit Committee

The Committee membership shall satisfy the laws and policies governing the Company and the independence, financial literacy and experience requirements under securities law, stock exchange and any other regulatory requirements as are applicable to the Company.

Relationship with External Auditors

The external auditor is required to report directly to the Audit Committee. Opportunities shall be afforded periodically to the external auditor and to members of senior management to meet separately with the Audit Committee.

Responsibilities

1. The Audit Committee shall be responsible for making the following recommendations to the Board:
 - (a) the external auditor to be nominated for the purpose of preparing or issuing an auditor's report or performing other audit, review or attest services for the Company; and
 - (b) the compensation of the external auditor.
2. The Audit Committee shall be directly responsible for overseeing the work of the external auditor, including the resolution of disagreements between management and the external auditor regarding financial reporting. This responsibility shall include:
 - (a) reviewing with management and the external auditor any proposed changes in major accounting policies, the presentation and impact of significant risks and uncertainties, and key estimates and judgments of management that may be material to financial reporting;

- (b) questioning management and the external auditor regarding significant financial reporting issues discussed during the fiscal period and the method of resolution;
 - (c) reviewing audited annual financial statements, in conjunction with the report of the external auditor;
 - (d) reviewing any problems experienced by the external auditor in performing the audit, including any restrictions imposed by management or significant accounting issues on which there was a disagreement with management; and
 - (e) reviewing the evaluation of internal controls by the external auditor, together with management's response.
3. The Audit Committee shall review interim unaudited financial statements before release to the public.
 4. The Audit Committee shall review all public disclosures of audited or unaudited financial information before release, including any prospectus, annual report, annual information form, and management's discussion and analysis.
 5. The Audit Committee shall review the appointments of the chief financial officer and any other key financial executives involved in the financial reporting process, as applicable.
 6. Except as exempted by securities regulatory policies, the Audit Committee shall pre-approve all non-audit services to be provided to the Company or its subsidiary entities by the external auditor.
 7. The Audit Committee shall ensure that adequate procedures are in place for the review of the Company's public disclosure of financial information extracted or derived from the Company's financial statements, and shall periodically assess the adequacy of those procedures.
 8. The Audit Committee shall establish procedures for:
 - (a) the receipt, retention and treatment of complaints received by the Company regarding accounting, internal accounting controls, or auditing matters; and
 - (b) the confidential, anonymous submission by employees of the Company of concerns regarding questionable accounting or auditing matters.
 9. The Audit Committee shall periodically review and approve the Company's hiring policies, if any, regarding partners, employees and former partners and employees of the present and former external auditor of the Company.
 10. Meetings of the Audit Committee shall be scheduled to take place at regular intervals and, in any event, not less frequently than quarterly.

Authority

The Audit Committee shall have the authority to:

- (a) to engage independent counsel and other advisors as it determines necessary to carry out its duties;
- (b) to set and pay the compensation for any advisors employed by the Audit Committee; and
- (c) to communicate directly with the external auditors.