

TECHNICAL REPORT
using
NATIONAL INSTRUMENT 43-101 GUIDELINES
to describe the
GEOLOGY, MINERALIZATION AND EXPLORATION
on the
SCARLET PROPERTY
MAYO MINING DISTRICT
YUKON, CANADA

**NTS Map Sheet 106B 04 and 106C /01/02/06/07
Latitude 64°05'N; Longitude 132°10'W**

prepared for

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By

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August 29, 2011

**Amended October 14, 2011
and
Amended October 21, 2011**

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1.0 SUMMARY

The Radius Gold Inc. Scarlet Property is composed of 728 mineral claims in two separate claim blocks; Scarlet East and Scarlet West. The Properties are located 150 kilometers and 250 kilometers (respectively) north-northeast of Keno City, Yukon (Figure 1. Location Map). The claims cover an area of 15 200 hectares and are comprised of Yukon two-post Quartz claims wholly owned by Radius Gold Inc. Under the proposed Plan of Arrangement Radius Gold Inc. will transfer a 100 % interest in the property to the newly formed subsidiary of Radius Gold Inc., Rackla Metals Inc.

The Scarlet Property consists of two claim blocks covering a belt of lower Neoproterozoic and early Paleozoic sedimentary rocks. The East Scarlet claim block is located ten kilometres southeast of the Osiris sediment hosted gold deposit owned by Atac Resources Ltd. in the Rackla Gold Belt. The West Scarlet claim block is centered on Nadaleen Mountain 35 kilometers west-northwest of the Osiris occurrence. Access to the Properties is by helicopter.

The Rackla Gold Belt is defined by the south bounding Dawson Thrust Fault and the Kathleen Lakes Fault to the north. The Rackla Gold Belt is underlain by lower Neoproterozoic and Paleozoic sedimentary rocks of the Selwyn Basin. The belt hosts a number of recently discovered sediment hosted gold deposits (Carlin Type). These included the Tiger Zone and Osiris discoveries of Atac Resources Ltd.

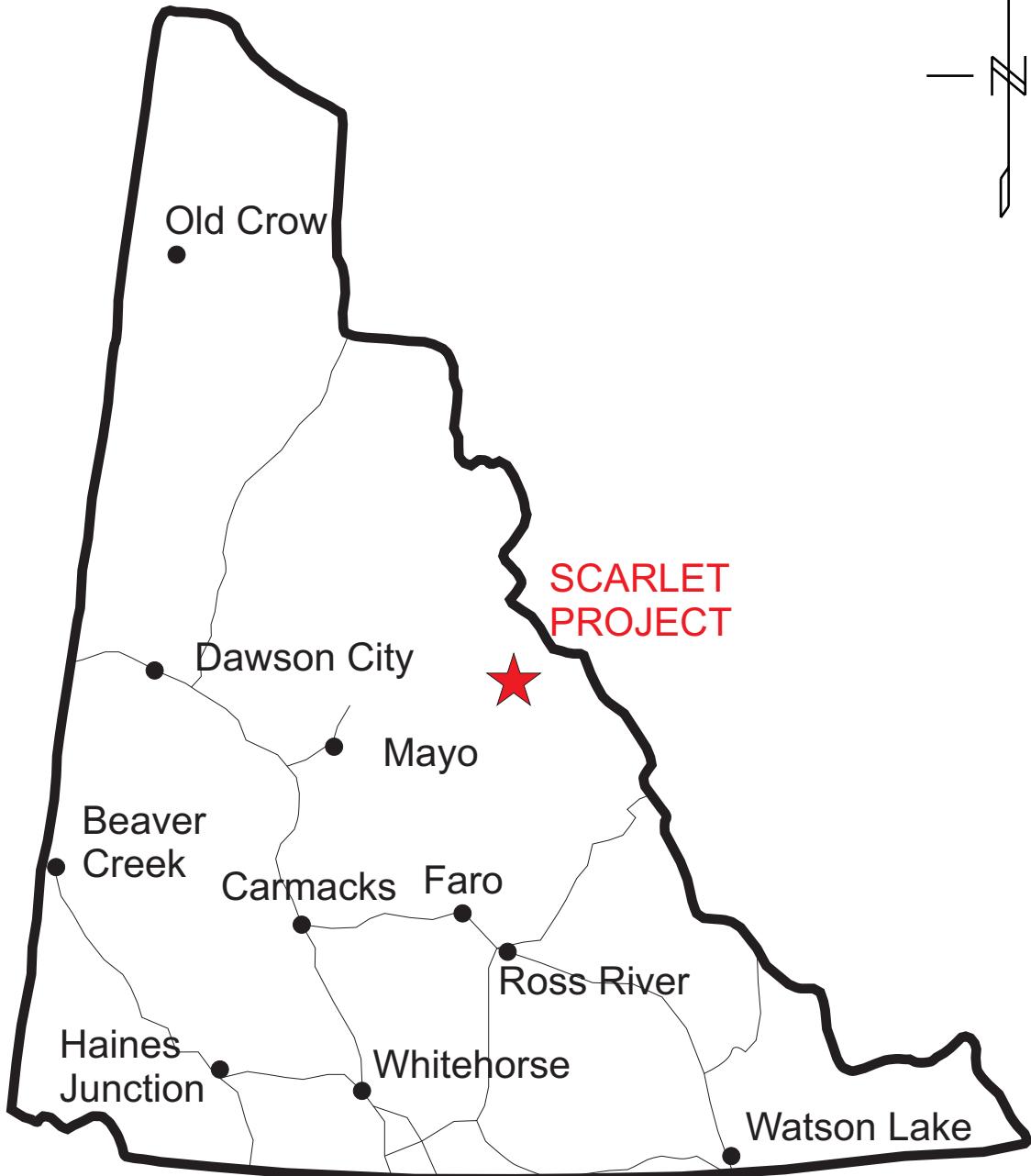
Radius Gold Inc. has identified multi-element soil and silt sediment geochemical anomalies on the Scarlet East claims of the Property. The suite of anomalous metals includes gold, antimony, arsenic, mercury and thallium that are commonly associated with Sediment Hosted Gold Deposits (SHGD) or Carlin-Type gold deposits.

The Scarlet West claims host occurrences of Mississippi Valley Type (MVT) zinc-lead mineralization that were discovered in 1971. Previous exploration located highly oxidized sphalerite and galena and was unable to obtain samples of un-oxidized material to fully assess the mineral potential. Although the Property was drilled in 1975 details of the results are unknown as the diamond drill results were not reported (Yukon Minfile 106C 065). Reconnaissance soil sampling has yielded anomalous values of SHGD pathfinder elements that include thallium, antimony and mercury as well as the base metals lead and zinc.

Systematic grid soil sampling and prospecting has been carried out to develop trenching and diamond drill targets on the Property. The detailed sampling program included collecting 5 000 soil samples from a widespread grid on the Scarlet East claims including detailed sampling over the reconnaissance outlined gold-in-soil anomalies and 1 000 samples from the Scarlet West claims sampling a gossanous zone on the structural trend that will include areas of the MVT showings. The results of the sampling are currently not available pending completion of the assaying from the analytical laboratory.

A two phase exploration program is recommended to follow up the geochemical anomalies on the Property. Phase I is proposed to carry out hand trenching across anomalous gold-in-soil anomalies. The trenches to be located to expose the up slope source of the gold-in-soil anomalous values. The pending results of the grid sampling should better define the anomalies detected in the reconnaissance soil sampling. The recommendation for Phase II exploration is diamond drilling contingent on exposing favourable geology and mineralization in the trenching program Phase I.

A recommended budget of \$ 251 900 to complete Phase I helicopter supported hand trenching and a budget of \$ 1 020 250 for Phase II helicopter supported diamond drilling.



Radius Gold Inc.

**Scarlet Project
Location Map**

Figure 1

Proture Geological Services

Date: August 24, 2011

Drawn By: Scott Turton

0 50 100 150
Kilometres

2.0 INTRODUCTION

This report has been prepared at the request of Radius Gold Inc. and Rackla Metals Inc. The Author was directed to examine the results of exploration conducted on the Property and make recommendations regarding future exploration. The assignment included: a compilation of regional- and property-scale geological data; a review of exploration procedures and results; and, interpretation of exploration results.

The purpose of the Technical Report is to satisfy the filing requirements as outlined in the TSX Venture Exchange Corporate Finance Manual. The Report is to support the conclusion that the Property is of merit related to the proposed plan of arrangement pursuant to which, Radius Gold Inc. will transfer 100 % interest in the Property to Radius Gold's newly formed subsidiary company, Rackla Gold Inc.

The report is based on: a study of information obtained from public documents, assessment reports and literature sources cited in Section 21 and the Author's familiarity with the geology and mineral deposits of the Northern Cordilleran Area. The Author visited the Property on June 28, 2011. The Author is familiar with the access, infrastructure, local geology, mineralization and terrain in the area of the Property.

Assessment reports and company reports summarizing exploration programs referred to in this report pre-date National Instrument 43-101 and though, the respective authors of those reports appear to have been qualified persons the reports do not meet NI 43-101 standards. All exploration assessment reports have been accepted by the Mining Recorder. The assessment reports reviewed for this Report are listed in Section 21 References and are available online at the Yukon Mining Recorder's Web Site.

3.0 RELIANCE ON OTHER EXPERTS

The Author disclaims information described in the following paragraph since this information was taken from sources that are not within the Author's area of expertise.

Claim Information: Data concerning the location and status of mineral claims was provided by the Mayo District Mining Recorder on October 13, 2011 as reported on the Yukon Mining Recorder website at www.yukonminingrecorder.ca. The Author assumes that independent legal advice has been received by Radius Gold Inc. regarding the validity of the claims. The information has been relied upon for ownership and expiry dates of the claims to describe the number and size of the claims used in Section 4.0 .Property Description and Location. The locations provided on the claim maps were used to locate and outline the claims on Figure 2, Claim Location Map and for the outline of the claim area on the property maps in the Technical Report.

4.0 PROPERTY DESCRIPTION AND LOCATION

The Scarlet Property consists of a total of 726 (15 200 hectares) mineral claims located north-northeast of the community of Keno City in central Yukon Territory, at latitude 64°05' north and longitude 132°10' west on NTS map sheets 106C/02/03/06/07 and 106B /04(Figures 2a and 2b). The claims were staked under the Yukon Quartz Mining Act and are registered in the Mayo Mining District in the name of and wholly owned by Radius Gold Inc., which will transfer an unencumbered 100 % interest in the Property to Rackla Metals Inc. pursuant to an arrangement agreement between Radius Gold Inc. and Rackla Metals Inc. (the Agreement). Pursuant to the transactions set out in the Agreement, Radius Gold Inc. will transfer its interest in the Property to Rackla Metals Inc. in exchange for shares and warrants of Rackla Metals Inc. The majority of these securities will be transferred to shareholders of Radius Gold Inc. on the basis of one common share and one common share purchase warrant of Rackla Metals Inc. for every three shares held in Radius Gold Inc. The transaction is subject to regulatory, court and shareholder approval.

The Scarlet Property claims are staked in two claim blocks located 145 kilometers (Scarlet West composed of Car and Lin claims) and 250 kilometers (Scarlet East composed of STW claims). The Scarlet West claims are centered at latitude 64° 14' North and longitude 133° 22' West on NTS map sheets 105C 02/03/06/07. Scarlet East claims are centered at latitude 64° 4' North and longitude 132° 9' West on NTS map sheets 106B 04 and 106C 01.

Table 1 – List of Claims

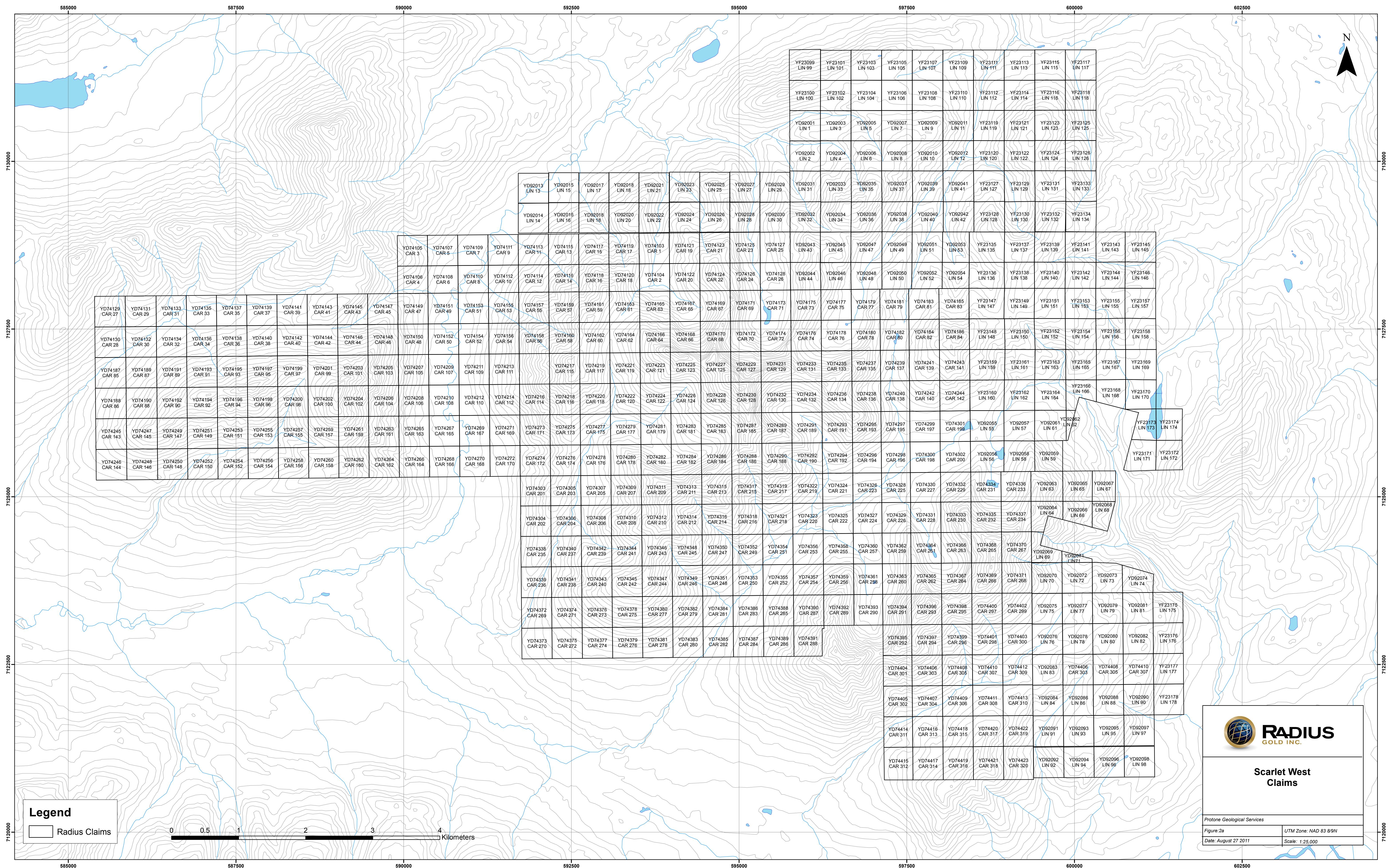
CLAIM NAME	GRANT NUMBER	REGISTERED OWNER	EXPIRY DATE
STW 1 - 146	YD69503 – YD69647	Radius Gold Inc.	March 31, 2016
STW 147 - 230	YD903165 – YD90399	Radius Gold Inc.	March 31, 2016
Car 1 - 320	YD74103 – YD74423	Radius Gold Inc.	March 31, 2014
Lin 1 - 98	YD92001 – YD92098	Radius Gold Inc.	July 26, 2012
Lin 99 - 178	YF23099 – YF23178	Radius Gold Inc.	August 30, 2012

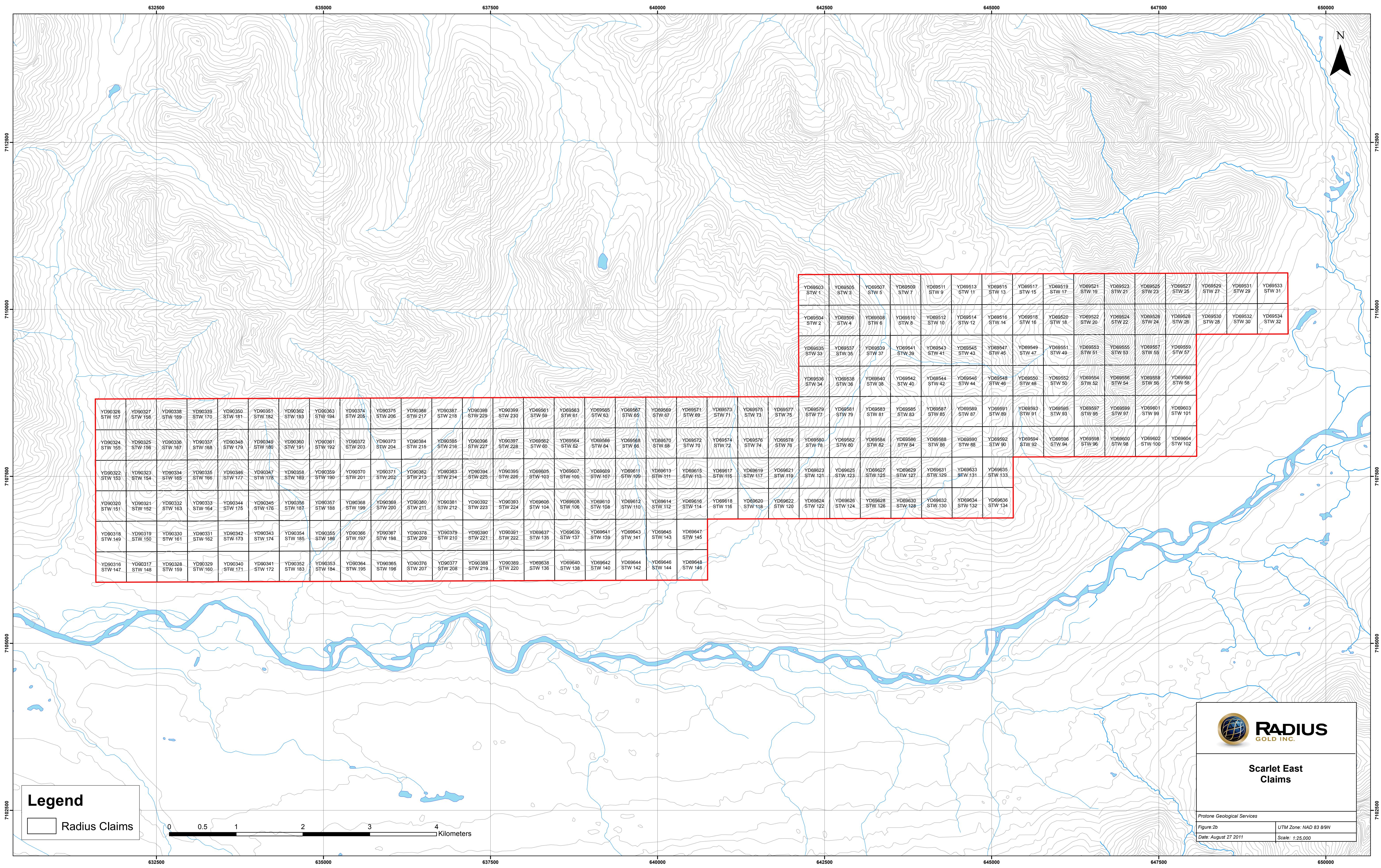
The mineral claims comprising the Property can be maintained in good standing by performing approved exploration work to a dollar value of \$100 per claim per year. Exploration work is subject to the Mining Land Use Regulations (MLUR) of the Yukon Mining Quartz Act and to the Yukon Environmental and Socio-Economic Assessment Act (YESAA). A land use permit may have to be issued and YESAA Board recommendations obtained, before large-scale exploration is conducted. The work programs carried out and proposed meet MLUR class I thresholds and therefore does not require a Permit. Potential mine development on the property will require a Yukon Mining Licence and Lease issued by the Yukon Territorial Government. There are no other impediments to the Company's surface rights of the Property.

Claims comprising the Property have been surveyed by GPS using the UTM coordinate system. The claim locations shown on Figure 2 are derived from government claim maps.

The MVT mineralized occurrences are located on the Regional Geology map Figure 4. There are no mineral resources or reserves on the Property. The gold-in-soil anomalous zones are displayed on Figure 6a.

The Property is not encumbered by First Nations Land Claims. There are no tailings ponds on the Property. There are no outstanding environmental liabilities or other significant factors that may affect access, title, the surface rights or ability of the company to perform work on the property determined by the Author.





RADIUS
GOLD INC.

Scarlet East
Claims

Protone Geological Services

Figure 2b

Date: August 27 2011

UTM Zone: NAD 83 8/9N

Scale: 1:25,000

5.0 ACCESSIBILITY, CLIMATE, LOCAL RESOURCES, INFRASTRUCTURE AND PHYSIOGRAPHY

The Scarlet Property claim blocks are located in the Mayo Mining District on map sheets NTS 106B 04 and 106C /01/02/03/06/07. The Property is between 150 and 250 kilometers north-northeast of the community of Keno City, Yukon. Keno City is accessible by highway from Whitehorse and Mayo where there are well established airports.

Access to the Property is by helicopter. Wheel equipped fixed wing aircraft from Whitehorse or Mayo provide access to the Rackla airstrip located immediately south of the Scarlet West Property. The Radius Gold Inc. field camp and support helicopter is located at the Rackla airstrip. From Whitehorse there is daily jet airplane service to Vancouver, British Columbia and other points south. Whitehorse is a major center of supplies, communications and has a source of skilled labour for exploration diamond drilling, construction and mining operations. Portable electrical generators provide sufficient power for exploration stage programs and the creeks in the area provide sufficient water for camp and diamond drilling requirements on the property.

Topography in the region is mountainous with elevations ranging from 1 000 meters above sea level (asl) to 2 000 meters asl. The topography and streams of the Property are displayed on Figure 2. The area was glaciated during the most recent continental glacial event. Hillsides are covered with a veneer of colluvium that is locally derived. On the hillsides and ridge spurs, particularly northerly facing slopes and poorly drained areas, permafrost is present.

Rock outcrop in the area is abundant with towering exposed carbonate cliffs, mountain slopes, peaks and creek valleys.

Vegetation in the valley bottoms consists of alder, dwarf birch and balsam fir. Ground cover above tree line consists of alpine plants, alder, dwarf willow and moss. Tree line is at approximately 1 200 meters asl. Vegetation is generally more abundant on east and south facing slopes. Grizzly and black bears as well as moose and caribou frequent area.

Climate is characterized by low precipitation and a wide temperature range. Winters are cold and temperatures of -30° Centigrade to -45° Centigrade are common. Summers are moderately cool with daily highs of 10° Centigrade to 20° Centigrade. Thunders showers are a common occurrence. The seasonal window for exploration is from late May to mid-September.

The Property area contains abundant accessible sites for mining, camp sites, potential tailings storage areas and waste disposal areas and potential processing plant sites with no conflicting surface rights.

6.0 HISTORY

The region has been explored for base metals during the early 1970's. The area around Nadaleen Mountain was staked as the Tara claims by McIntyre Mines Ltd. (Minfile Occurrence 106C 065) and explored for Mississippi Valley Type (MVT) zinc-lead mineralization. McIntyre Mines Ltd. carried out regional and grid geochemical surveys, hand trenching and drilled three BQWL core holes for 742.5 meters and five EXT core holes totalling 74 meters. McIntyre Mines Ltd. identified four mineralized zones of strongly weathered galena and sphalerite. Sampling at surface and in the drill holes was impeded by the strong weathering of the mineralization but assays reported ranged from 331 to 27 300 ppm zinc and from 15 to 20 300 ppm lead. Additional diamond drilling was carried out, the program ended and the claims allowed to lapse. The results of the drilling was not reported or filed for assessment (Minfile 106C 065). Core from the drilling was stored on the Property and although the precise location of the drill holes is not known the core will be examined to aid in better understanding the mineralizing system.

The area was re-staked and explored in 1981 by Prism Resources Limited. Prism Resources Limited carried out prospecting and a small geochemical soil sampling program. The results of the program indicated an extension of the mineralization around the Main Zone. Further work was recommended but never completed and the claims were allowed to lapse.

Radius Gold Inc. staked the Car claims over Nadaleen Mountain and STW claims on the trend of the geology east of the Osiris occurrence owned by Atac Resources Ltd. in September 2010 and added the Lin claims in July and August 2011. Radius Gold Inc. conducted exploration mapping, prospecting, soil and silt sediment sampling in June 2011 and conducted a 168 line kilometre radiometric-magnetic airborne survey over the Scarlet East claim block.

7.0 GEOLOGICAL SETTING AND MINERALIZATION

7.1 Regional Geology

The Rackla Gold Belt is an informal name applied in the area that is approximately 200 kilometers long trending west and northwest to east and southeast and contains a number of recently discovered sediment hosted gold occurrences. The region of the Rackla Gold Belt is within the cordilleran Miogeocline that is predominately a sedimentary package of Precambrian to Middle Jurassic rocks that were deposited along the western margin of ancestral North America. This package includes deep water units of Selwyn Basin (Figure 3) and shallower water platform sequences. Rocks older than Jurassic are assumed to have been part of a west to southwest facing marine passive margin, while sedimentary rocks younger than Jurassic have a depositional linkage to Cordilleran deformation that resulted from the accretion of exotic terranes onto North America. Middle to Late Mesozoic deformation is marked by folds and northeasterly directed thrust faults such as the Dawson Thrust that marks the southern boundary of the Rackla Gold Belt.

Regional structures are developed during the Racklan orogeny that included block faulting and isoclinal folding and the Larimide orogeny when southwest dipping thrust plates occur in a repeated succession on lapping the miogeoclinal rocks. The block faulting during the Racklan orogeny may be important to later mineralizing events as the faults cross cut the regional trend of the stratigraphy and thus form an anomalous geological-structural expression.

The Rackla Gold Belt is underlain by a sequence of clastic and carbonate rocks of the Early Cambrian and Neoproterozoic Hyland Group. The Hyland Group (PCH1-5) are the oldest exposed rocks of the Selwyn Basin (Figure 4). The Hyland Group sequence is comprised of the lower Yusezu Formation composed of siliciclastic rocks overlain by Algae Lake Formation that is composed of carbonate rocks in turn overlain by the Nachilla Formation that is composed of maroon and green shale and siltstone. The Nachilla Formation is the upper most unit of the Hyland Group.

North of the Rackla Gold Belt the rocks of the McKenzie Platform (Figure 3.) of ancient North America out crop. The stratigraphy of the Rackla Gold Belt Region is described in the following stratigraphic column and displayed in Figure 4.

Stratigraphic Column of Rackla Gold Belt

ORDOVICIAN TO LOWER DEVONIAN

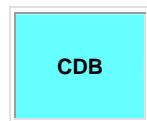


ODR: ROAD RIVER - SELWYN

black shale and chert (1) overlain by orange siltstone (2) or buff platy limestone (3); locally contains beds as old as Middle Cambrian (4); correlations with basinal strata in Richardson Mountains include: ODR1 with CDR2 (upper part) and ODR2 with CDR4 (**Road River Gp.**)

1. black, gun-blue, or silvery white weathering black graptolitic shale and black chert; resistant grey weathering, thin to medium bedded, light grey to black, greenish grey or turquoise chert; minor argillaceous limestone (**Road River Gp., Duo Lake and Elmer Creek**)
2. rusty dark green to orange buff weathering, pyritic, burrowed, thin to thick bedded, argillite and dolomitic siltstone with members or partings of black shale and chert; minor bright orange dolostone (**Road River Gp., Steel**)
3. blue-grey weathering, black limestone; tan, buff, or dark grey weathering platy, silty limestone (**Sapper**)
4. black shale; limestone, limestone conglomerate, and interstratified argillite and pale yellow limestone

UPPER CAMBRIAN TO LOWER DEVONIAN

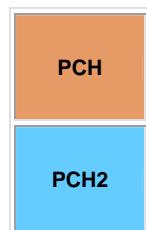


CDB: BOUVETTE

lower Paleozoic undivided carbonate (1) with locally named tongues(?) (2) and (3)

1. grey-and-buff-weathering dolomite and limestone, medium to thick bedded; white to light grey weathering, massive dolomite; minor platy black argillaceous limestone, limestone conglomerate, and black shale; massive bluish-grey weathering dolostone (**Bouvette, unit CDb**)
2. biogenic, oolitic, siliceous, massive limestone; marine (**Jones Ridge**)
3. light grey, thick bedded, pelletoidal limestone (**Vunta**)

UPPER PROTEROZOIC TO LOWER CAMBRIAN



PCH: HYLAND

consists upwards of coarse turbiditic clastics (1), limestone (2) and fine clastics typified by maroon and green shale (3); may include younger (4) units; includes scattered mafic volcanic rocks (5) (**Hyland Gp.**)

1. thin to thick bedded, brown to pale green shale, fine to coarse grained quartz-rich sandstone, grit, and quartz-pebble conglomerate; minor argillaceous limestone; phyllite, quartzofeldspathic and micaceous psammite, gritty psammite and minor marble (**Hyland Gp., Yusezyu**)
2. grey weathering, dark grey to grey white, thin to thick bedded, very fine crystalline limestone, locally sandy; calc-silicate and marble; may locally include carbonate members within (1) or (4) (**Hyland Gp., Algae Lake , limestone member of Yusezyu**)
3. distinctive, recessive, maroon weathering, interbedded maroon and apple-green slate; "Oldhamia" trace fossils; rare grey chert; locally basal member and interbeds of quartz siltstone, sandstone and quartz-pebble conglomerate (**Hyland Gp., Narchilla , Senoah , Arrowhead Lake**)
4. quartzose clastic rocks as described in (1); mostly(?) equivalent to (1) but may include younger units (**Hyland Gp., mostly(?) Yusezyu**)
5. dark brown- and green- to light grey-weathering dark green volcanic rocks, commonly with calcite filled vesicles, breccia, tuff, and agglomerate; minor interbedded shale, chert, siltstone, and limestone (**Hyland Gp.**)

UPPER PROTEROZOIC



uPR: RAPITAN

basal rift conglomerates (1) overlain by glacial diamictite (2) in turn succeeded by fine to coarse siliciclastic rocks (3) and equivalent dolostone (4)

1. maroon mudstone with interbeds of sandy mud-matrix-conglomerate and pebbles of limestone, mudstone, sandstone and chert; thick bedded to massive, sandstone and pebble to boulder conglomerate with clasts of carbonate, siltstone and quartz arenite (**Rapitan Gp., Sayunei**)
2. brown, orange brown, and green weathering massive diamictite with rounded to subrounded pebbles and cobbles of carbonate, sandstone, (?)greenstone, chert, mudstone, igneous and metamorphic rocks; highly ferruginous dark red siltstone; iron formation (**Rapitan Gp., Shezal**)
3. thin bedded, brown weathering siltstone interbedded with sandstone, granule to pebble conglomerate, and light grey weathering dolostone (**Rapitan Gp., Twitya , Knorr Range (P1) succession**)
4. massive to thick bedded, light grey weathering dolostone commonly containing vugs, stromatolites, oncolites, oolites and micritic intraclasts; commonly fetid; minor siltstone, sandstone and grit (**Rapitan Gp., Profeit , Knorr Range (P2,P3) succession**)

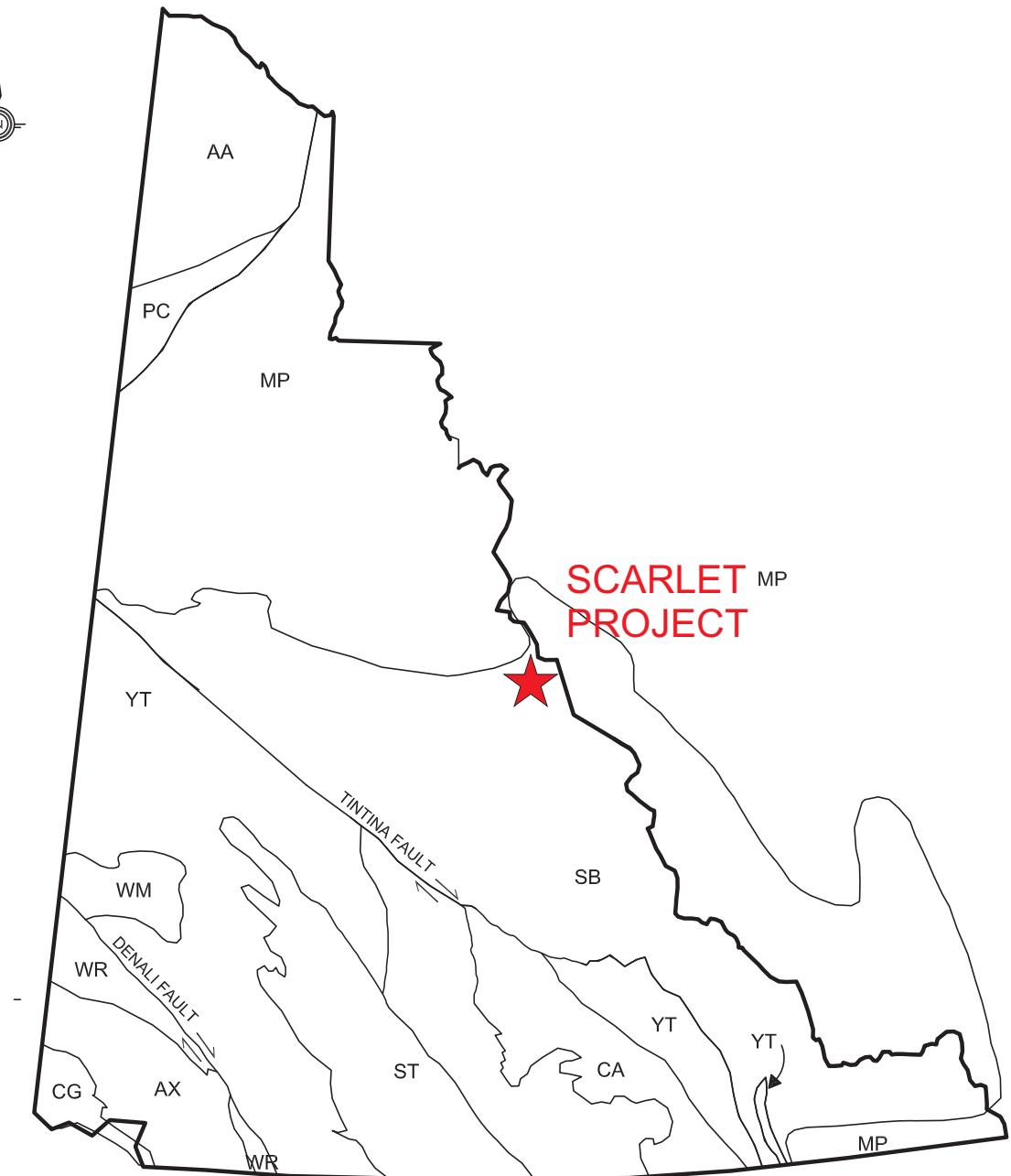
MIDDLE PROTEROZOIC



mPPFI: PINGUICULA/FIFTEEN MILE (LOWER)

dominantly carbonate assemblage with basal clastics comprising two regionally correlated units (1) and (2); includes possible other correlative carbonate, clastic and volcanic rocks (3) and (4)

1. basal siliciclastic red laminates; thin bedded laminated and flasered limestone; laminated dolosiltite; massive white dolostone with wavy cryptalgal lamination, cross bedding, tepee structures, extensive dolomite veinlets and chert (**Pinguicula Gp.(lower: units A-C)**)
2. basal shale to silty dolomite; medium to thick bedded dolomitic mudstone and dolostone breccia, massive dolostone; medium-bedded dolostone with mudstone interbeds; dolostone breccia, oolitic packstone and uncommon stromatolitic dolostone (**Fifteen Mile Gp. (lower)**)
3. greyish black shale; limestone; dolomite; diabase sills and dykes; undivided (**Lower Tindir Gp.**)
4. red, green and grey slaty argillite; fine grained, light grey quartzite; dolomite; assignment tentative, may include Gillespie Lake and upper Pinguicula groups



ANCESTRAL NORTH AMERICA

MP	Mackenzie Platform
SB	Selwyn Basin
TERRANES Displaced Continental Margin	
AA	Arctic Alaska
CA	Cassiar
PC	Porcupine
Pericratonic Terranes	
YT	Yukon-Tanana / Slide Mountain

ACCRETED TERRANES

ST	Stikinia / Cache Creek
AX	Alexander
WR	Wrangellia
CG	Chugach
WM	WIndy McKinley

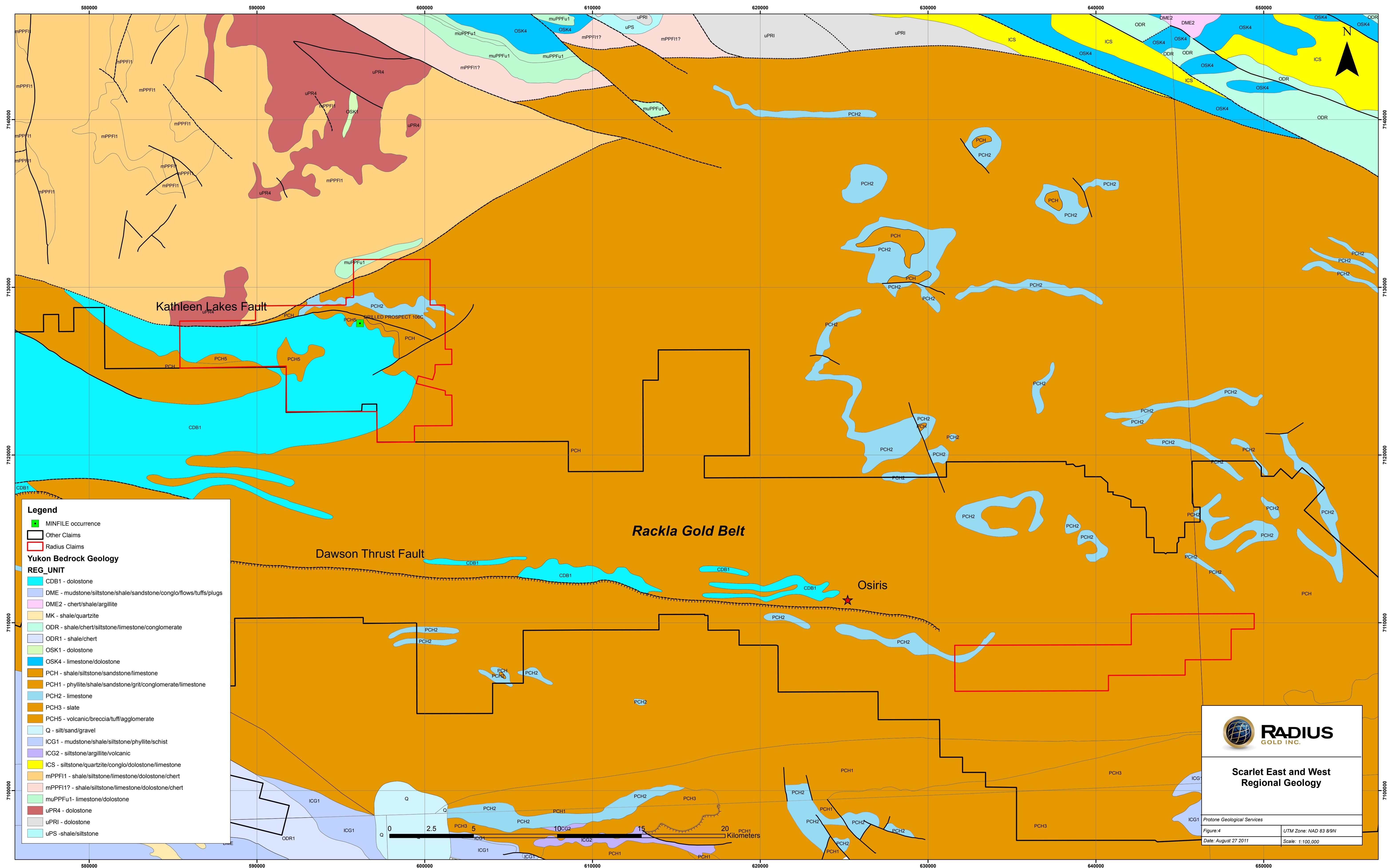
0 50 100 150
Kilometres

Radius Gold Inc.

Tectonic Setting
Scarlet Property

Figure 3

Protre Geological Services
Date: August 27, 2011
Drawn By: Scott Turton



7.2 Property Geology

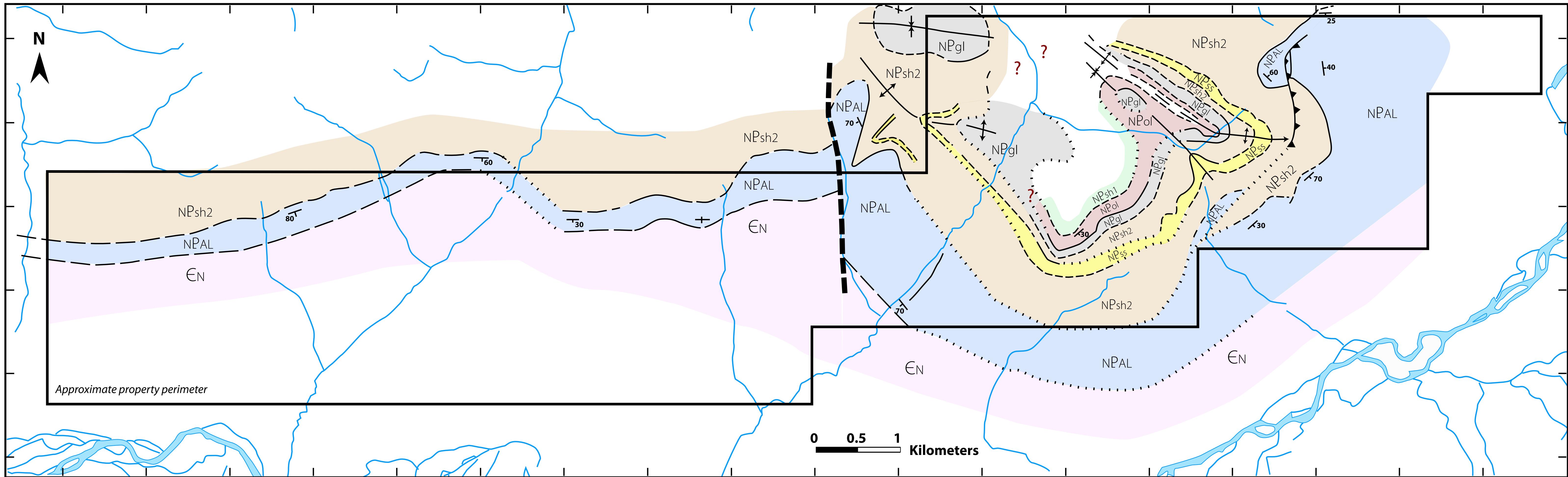
The detailed geological mapping on the claim blocks was carried out by Grant Abbot for Radius Gold Inc. in July 2011.

On the Scarlet East claims the Hyland Group Algae Lake Formation is made up of two distinct carbonate packages separated by recessive shale-dominated clastic rocks. The structures on the Property are divided into an eastern and western domain separated by a north trending vertical fault near the center of the claim block. The western domain consists of a simple east-west trending, steeply south dipping, upright panel comprised of the Narchilla Formation and the Algae Lake Formation. The eastern domain consists of a complex domal feature bounded to the southwest and southeast by the Narchilla Formation with the oldest strata in the center. The configuration to the north is undefined. Smaller scale structures consist primarily of tight northwest to westerly trending folds with wavelengths of about 100 meters. Strata along the southeast margin of the Property strike consistently northeast at right angles to the fold suggesting and interference pattern resulting from two phases of deformation. The detailed mapping of the units with descriptions in the Scarlet East claims is depicted on Figure 5. The outline of the units is also shown on the gold geochemistry plot Figure 6a.

The Scarlet West claims are underlain by a sequence of sedimentary and minor volcanic rocks that at least two kilometers thick that range in age from late Neoproterozoic to Silurian or Devonian. The sequence includes three carbonate units separated by shale. The upper two carbonate units correlate with the Hyland Group sequence on the Scarlet East claim block. The lower unit is poorly exposed limestone and dolostone that is separated by recessive brown shale unit from an intermediate green, tan and orange weathering flaggy, silty limestone. The limestone is overlain by a thin recessive shale unit that is in turn overlain by the upper carbonate unit that correlates to the Algae Lake Formation. The Algae Lake Formation is composed of pale grey, thinly laminated dolostone. The dolostone is overlain by maroon shale of the Nachilla Formation.

The Paleozoic sequence is well exposed on the northern and eastern flanks of Nadaleen Mountain and consists of three units. The lower unit is moderately resistant brown weather dark grey-green bioturbated weakly laminated siltstone and arkose that grades upward in thin bedded blue-grey siliceous siltstone. The lower contact with the Nachilla Formation is an angular unconformity. The age of the laminated siltstone is interpreted as Cambrian or Ordovician. The laminated siltstone is overlain by recessive weathering dark grey, black to brown weathering silty limestone. The silty limestone is sharply overlain by a thick sequence of resistant prominently layered, thick bedded to massive carbonate consisting of coarse grained vuggy dolostone that may correlate with the regional Ordovician-Silurian Bouvette Formation.

The strata on the Scarlet West claim block are weakly deformed. The beds in the eastern portion of the claims are shallow to moderate dipping to the south. In the western portion a steep normal fault and small splays of the Kathleen Lakes Fault cross cut the stratigraphy near the northern boundary between the Car and Lin claims on an east-west trend. Vertical movement along the fault varies from up to 200 meters in the west to negligible in the east.



Legend- STW Claims

EN	LOWER CAMBRIAN Narchilla Formation: Recessive maroon shale, brown micaceous siltstone and lesser olive green shale
NPAL	NEOPROTEROZOIC Algae Lake Formation: Well bedded grey limestone interbedded with brown recessive shale. The proportion of limestone increases upwards in repeated cycles
NPsh2	Dark brown recessive shale
NPss	Blocky weathering dark grey coarse grained gritty arkose; mainly quartz and ~30% weathered feldspar grains
NPgl	Well bedded grey limestone overlain by recessive tan platey limestone
NPol	Recessive orange weathering platey, silty limestone
NPsh1	Dark brown recessive shale



Yukon Scarlet Project~ East
(STW Claims)

Reconnaissance Geology Map

NTS: 106B04, 106C01
Datum: NAD 83
Mining District: Mayo
Projection UTM, Zone 8

Figure 5

August 27, 2011

7.3 Mineralization

The only mineralization discovered on the Scarlet East and West claim blocks is the weathered sphalerite and galena mineralization at the former Tara claims on the Scarlet West claim block. Massive sphalerite and galena mineralization occurs as MVT lenses in the carbonate rocks of the Hyland Group. Low grade zinc-lead assays from strongly weathered sulphides yielded low values for zinc and lead. McIntyre Mines Ltd. reported four occurrences of galena-sphalerite mineralization although surface sampling of individual showings was not possible due to poor exposure and severe weathering of the host rock. Grab samples of surface rubble ranged from 1 % combined lead-zinc to 10 % combined lead-zinc and due to the intense weathering are not considered to be a reliable indicator of the grade of unweathered mineralization. The mineralization in the various zones has been traced in float and estimated to have strike lengths ranging from 60 meters to 300 meters. True widths have been estimated to range from 1.5 to 6.0 meters. The diamond drilling of the zones was not reported and these results are unknown.

8.0 DEPOSIT TYPES

Sedimentary Hosted Gold Deposits (SHGD) are most famously known as Carlin-Type Gold Deposits. Carlin-Type deposits are characterized by relatively high gold-silver with enrichment in arsenic, antimony, mercury and thallium. Gold occurs as submicron-sized particles in iron sulphide. The deposits are generally hosted by Paleozoic carbonate rocks controlled by deep-seated likely ancient structures. The deposits are formed in low temperature and low pH environments with ore bearing fluids a mixture of meteoric and magmatic or metamorphic water.

In Yukon SHGD deposits have been unknown until the recent discoveries in the Rackla Gold Belt were announced by Atac Resources Ltd. On September 1, 2010 Atac Resources Ltd. announced in a news release a new Carlin-Type discovery at the Osiris Target that is located 10 kilometers west of the Scarlet East claim Block.

Mississippi Valley-Type (MVT) deposits are epigenetic, low-temperature, stratabound deposits of galena, sphalerite, pyrite and marcasite, with associated dolomite, calcite and quartz gangue in platformal carbonate sequences having primary and secondary porosity. Host rocks form in shallow water, particularly tidal and sub-tidal marine environments. Reef complexes may be developed on or near paleotopographic basement highs. The majority of deposits are found around the margins of deep-water shale basins such as the Selwyn Basin. Typical deposits of the MVT in Yukon are Goz (Minfile 106C 020), Blende (Minfile 106D 064) and Craig (Minfile 106C 073). The Goz deposit is located 22 kilometers north-northeast and the Craig deposit is located 20 kilometers southwest of the of the Tara occurrences on the Car claims.

Although the Author makes general comparisons to the above-mentioned deposit types, the reader is cautioned that the author cannot verify that these deposits are directly comparable with the mineralization at the Scarlet Property.

9.0 EXPLORATION

Radius Gold Inc. carried out reconnaissance silt sediment, soil and rock sampling on the two claim blocks Scarlet East and Scarlet West. The geochemical sampling survey was conducted by Casselman Geological Services Ltd. for Radius Gold Inc. The crew was ably directed by Crew Chief Laurant Brault. The number of each type of samples collected on the Scarlet East and Scarlet West claim blocks are tabulated below.

Table 2. Samples from Scarlet Property

Program	Rock Samples	Soil Samples	Silt Samples
<u>Reconnaissance</u>	<u>68</u>	<u>995</u>	<u>239</u>
<u>Detailed Sampling</u>	<u>96</u>	<u>7 770</u>	<u>0</u>
Totals	<u>164</u>	<u>8 765</u>	<u>235</u>

A total of 995 soil, 239 silt sediment and 68 rock samples were collected in the reconnaissance sampling program carried out during June 11 – 30, 2011. The assay results of this program are presented in this report. The remainder of the samples were collected during the detailed sampling program carried out July 17 to August 28, 2011. The detailed follow-up samples have been submitted for analysis and currently (October 14, 2011) only a portion of these samples have been assayed and reported by the laboratory. The detailed sampling results to date have not been compiled.

Hand-held GPS receivers (Garmin GPS map 60CSx) were used to plot locations of rock and soil samples, claim posts and other features (approximate +/-5m accuracy). All geochemical samples were shipped to Acme Analytical Laboratories Ltd. in Whitehorse, Yukon for analysis.

All soil samples were collected by hand using a 'Dutch' soil auger or mattock at an average depth of 30 centimeters. The samples were normally collected from ridges and spurs and along contour lines with 50 meter spacing between samples. Silt samples were collected from all drainages. Rock samples were collected generally of rusty or orange weathering rocks from outcrop or off of talus slopes. The sample locations were noted and marked in the field by flagging tape.

Geochemical thresholds for gold, arsenic, antimony, mercury and thallium for reconnaissance rock, soil and silt sediment samples were established visually after calculating and comparing thresholds by percentiles and natural breaks using ESRI Arc GIS software. Results for gold in rock, soil and silt sediment samples are shown on Figure 6a Gold Geochemistry Scarlet East.

At Scarlet East a detailed grid was established for the east end anomaly with north-south grid lines spaced at 50 meters and sampled at 50 meter intervals. Lines at 250 meter spacing explored out side the area of the anomalous soil samples. At the west end of the Scarlet East claims north-south lines at 100 meter spacing with sample intervals of 50 meters tested the apparent stratigraphic trend of the anomalous trend located from the reconnaissance sampling. Lines at 500 meter intervals tested to the southern boundary of the claims. Approximately 5 000 soil samples have been collected for analysis. The results of the detailed grid sampling are pending on assays from the analytical laboratory.

There is a positive correlation between the elements noted above except for mercury that exhibits a possible halo north of the anomalous area. The correlation is linear and it is noted that the subsidiary elements are anomalous with out significant gold but that anomalous gold generally coincides with anomalous values in the subsidiary elements. The main anomalous area is near the eastern end of the Scarlet East claim block where the anomaly has been traced over a length of 1 200 meters located on Figure 6a reconnaissance gold geochemistry Scarlet East. It is focused in the center of the domal feature and structurally complex area noted on the Geology Map.

There are several anomalous areas noted near the center and western end of the Scarlet East claim block.

Gold values in soils from the Scarlet West block are very low ranging from below detection (<2 ppb) to a high value of 10.1 ppb gold. There are not any significant gold-in-soil values on the Scarlet West claim block. Mercury, thallium and antimony show a weakly anomalous trend along the northern side of Nadaleen Mountain. Figure 6b displays the mercury results for the reconnaissance sampling on the Scarlet West claim block. The MVT occurrences are scattered about this area and the lead and zinc soil geochemistry reflects their presence.

On the Scarlet West claim block grid soil sampling was carried out to test the gossanous zones related to the oxidized galena-sphalerite showings. There were no anomalous gold-in-soil samples collected in the reconnaissance surveys but the other indicator elements of mercury, thallium and antimony along with lead-zinc anomalies were present in the survey. Systematic lines at 100 meter spacing and samples collected at 50 meter intervals will aid in determining if the sphalerite-galena mineralization is related to the gold mineralizing system in the Osiris area 35 kilometers to the southwest or is a separate hydrothermal event. The sampling program produced approximately 1 000 soil samples.

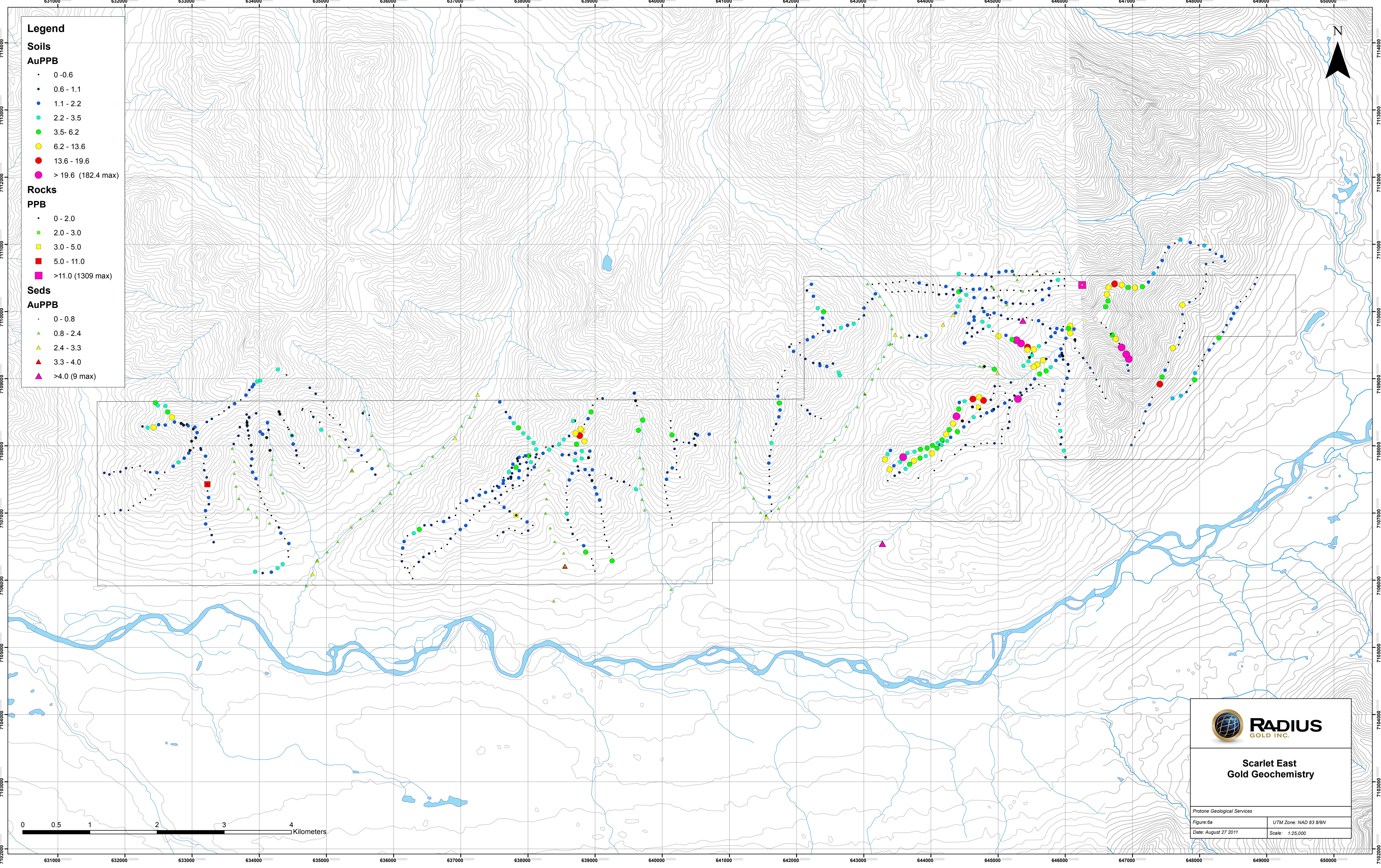
Chip samples were collected continuously along measured bedrock intervals that reflect variations in mineralization and boundaries between mineralized veins and adjacent wall rocks. Grab (rock) samples were collected from selected mineralized exposures or oxidized float occurrences. Grab samples may not be indicative of average grades of mineralization and they are mostly used to confirm the presence of gold and/or silver and to determine relative abundance of these metals relative to other metals and macroscopically visible minerals. Chip and grab sample sites on the property were marked with orange flagging tape labelled with the sample number. The location of each sample was determined using a handheld GPS unit.

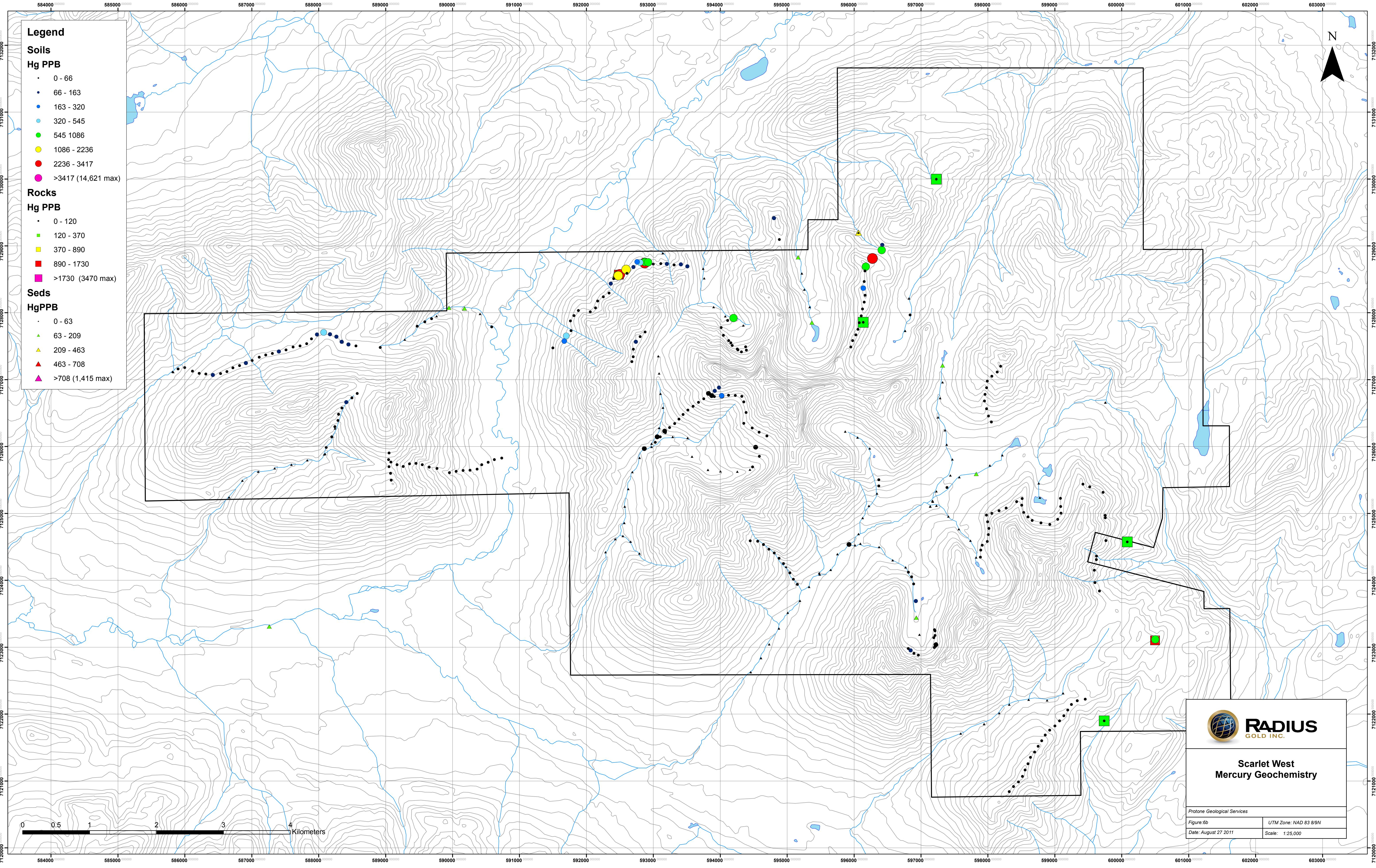
The Author has also reviewed the methods and approaches used by Radius Gold Inc personnel in the field during the site visit on June 28, 2011. The methods applied meet the standards of NI 43-101.

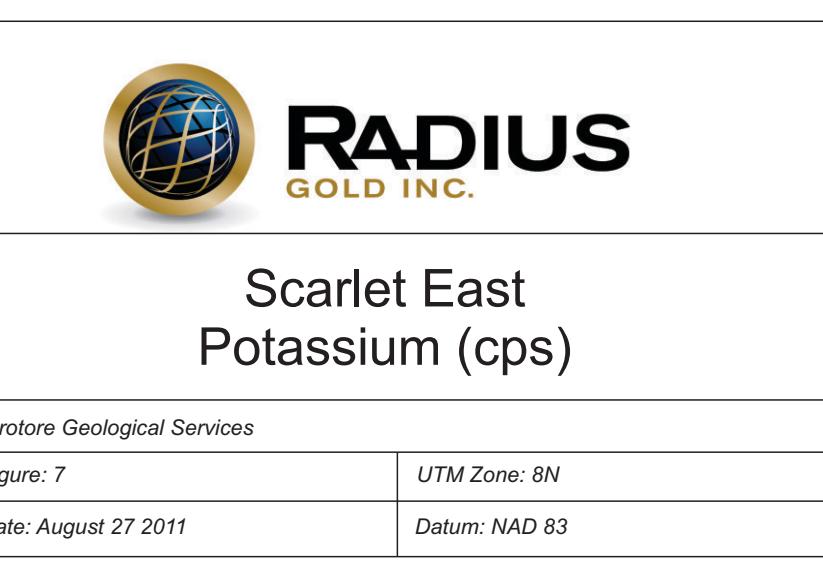
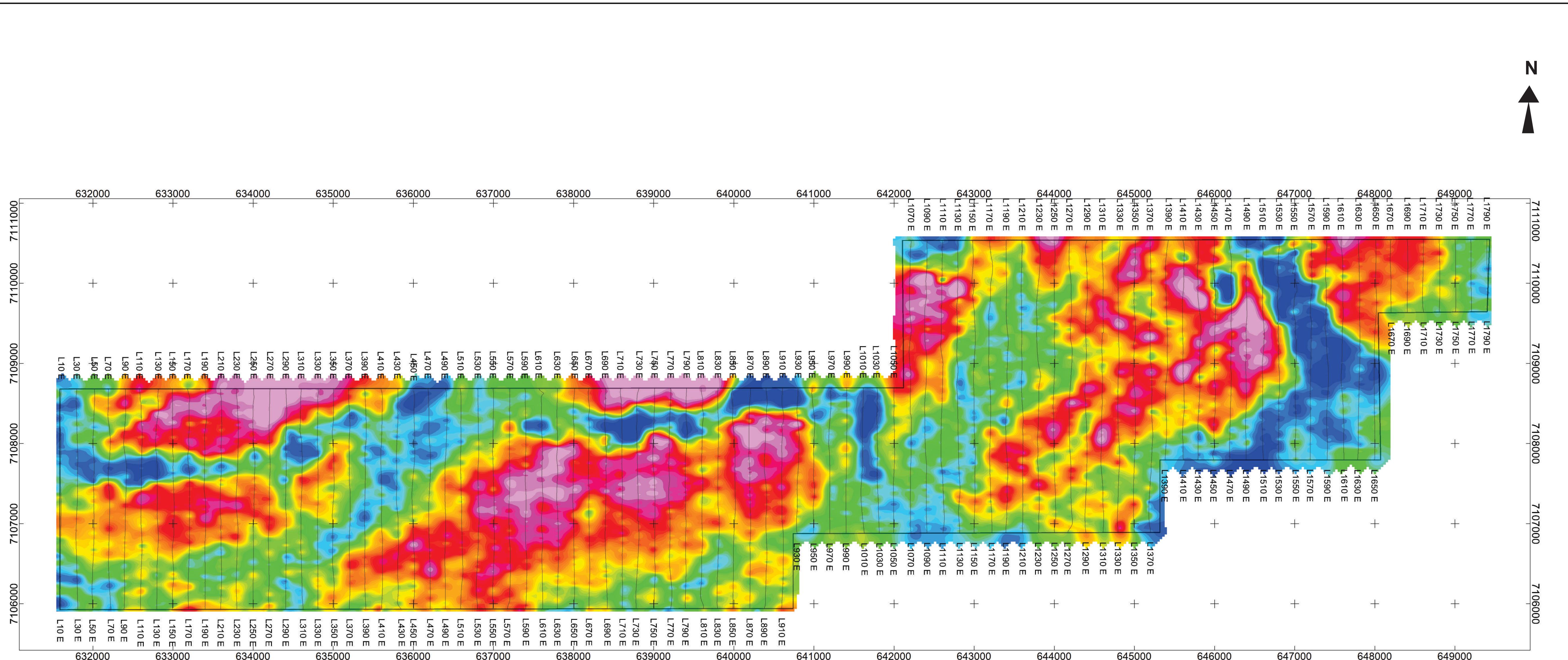
The radiometric-magnetic airborne survey was conducted by Precision Aeroseverys Inc. for Radius Gold Inc. The survey was started on July 25, 2011 and completed July 28, 2011. The equipment used included the Airborne Geophysical Information System used for navigation and data recording, the Integrated Radiometric Information System that is the Gamma Spectrometer to detect and record the gamma radiation produced by Uranium, Thallium and Potassium in the underlying surface rocks and soils and a Precision GeoSurveys Scintrex cesium vapour CS-8 magnetometer to record the magnetic response of the underlying bedrock. The results of the surveys are digitally processed and displayed on a thematic map.

The survey was flown to cover the Scarlet East claim block with survey lines flown at a nominal line spacing of 100 meters and tie lines flown at 500 meter spacing for the spectrometer and magnetometer as the data was acquired simultaneously. The survey involved 175 line kilometers and covered an area of 4 660 hectares.

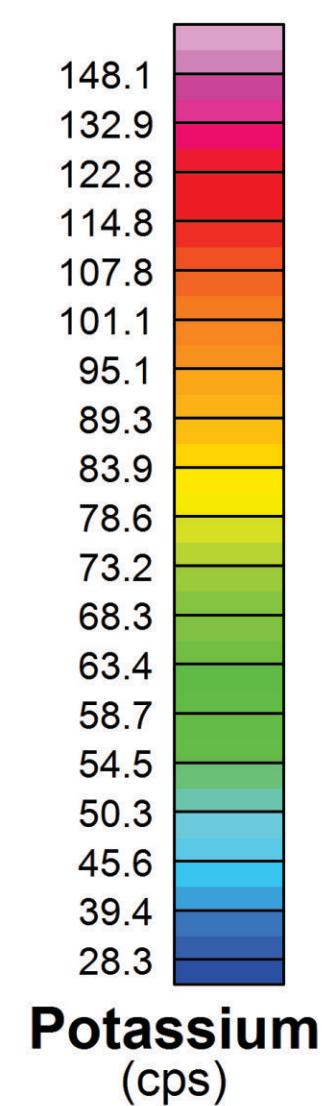
The radiometric-magnetic airborne survey preliminary results on the Scarlet East claim block indicate anomalous patterns. The Potassium counts per sec (cps) results are plotted and displayed in figure 7. Potassium is an indicator of the presence of hydrothermal alteration. All of the radiometric data shows similar patterns. There are several anomalous areas of high cps with a well develop anomalies coinciding with the anomalous geochemical areas. The aero-magnetic map indicates an anomalous high on the northern flank of the eastern anomaly.







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10.0 DRILLING

Radius Gold Inc. has not carried out any type of drilling on the Property.

11.0 SAMPLE PREPARATION, ANALYSIS AND SECURITY

This section describes the sample handling procedures followed during the exploration program managed by Radius Gold in 2010.

Samples were bagged in sequentially numbered lots of rock, soil and silt sediment. Samples were shipped by charter air flights from the camp to a commercial expeditor in Whitehorse. The samples were then delivered directly to Acme Analytical Laboratories Ltd. in Whitehorse and following sample preparation, samples were forwarded to Acme Analytical Laboratories (Vancouver) Ltd. for geochemical analysis. Radius Gold Inc. has a strictly commercial relationship with Acme Analytical Laboratories Ltd. whereby Radius Gold Inc. submits samples for analysis, Acme Analytical Laboratories Ltd. carries out the analyses and submits an invoice for the service and Radius Gold Inc. remits payment to Acme Analytical Laboratories Ltd. The Acme Analytical Laboratories in Vancouver and Whitehorse have ISO 9001: 2008 Accreditation under Certificate Number FM 63007. Rock samples were pulverized, a 30 gram sub sample fire assayed and a gold determination made by ICP-ES. An additional 0.5 gram sub-sample underwent aqua regia digestion followed by ICP-ES analysis. Soil and silt sediment samples were dried at 60 degrees centigrade, 100 grams sieved to -80 mesh and 15 grams digested by aqua regia analyzed by ultra-trace ICP-MS analysis for gold and an additional 52 elements.

The Author has relied upon the internal quality control procedures employed by Acme Analytical Laboratories Ltd. that includes periodic duplication of sample analysis as standard operating procedures. The Author also examined the assay certificate results to ensure consistent reported values to ensure that there are no notable outliers in the results.

It is the Author's opinion that the sample preparation, security and analytical procedures for work conducted on the Scarlet Property meet the standards as set out in National Instrument 43-101.

The quality control measures by Radius Gold Inc. on the Scarlet Property are sufficient to meet the standards as set out in National Instrument 43-101. The Author's evaluation of sample handling, analysis and security is based on the procedures observed during the 2011 site visit.

12.0 DATA VERIFICATION

In examining and verifying the sample data for this report, the Author performed the following tasks:

- 1) Original assay certificates were reviewed.
- 2) The range of reported results and their geographic distribution were checked against the geochemical plots.
- 3) Statistical comparisons were made to ensure the threshold values calculated were accurate.

Gold assays correlate well with arsenic, antimony, mercury and thallium. During the Author's site visit on June 30, 2011 he did not conduct additional sampling but he was able to examine the soil development in the area. The Author was able to assess the influence of geomorphology on soil geochemical results. The Author can verify, to the extent that the Property is at an early stage of exploration that the data is a reliable indicator of the potential for the presence of mineralization.

Soil sampling provides an indirect indication of underlying mineralization that is adequate for regional scale exploration and detailed investigations and only hindered by local areas of permafrost or low marshy areas. The density of reconnaissance sampling has proven effective with the discovery of multi-element anomalies. The analytical data has been reliable at highlighting potential mineralization.

The initial evaluation of the Property has met the objectives of locating gold-in-soil anomalies with the corresponding indicator elements for typical SHGD. The Author concludes that the Scarlet Property is a property of merit with potential to host economically significant mineralization. Extensive exploration and evaluation is recommended.

13.0 MINERAL PROCESSING AND METALLURGICAL TESTING

There has been no mineral processing or metallurgical testing of mineralization on the Scarlet Property.

14.0 MINERAL RESOURCE ESTIMATES

No mineral resource or mineral reserve estimates have been made for the Scarlet Property.

15.0 MINERAL RESERVE ESTIMATES

No mineral reserve estimates have been made for the Scarlet Property

16.0 MINING METHODS

The Scarlet Property is not an advanced project therefore this section is not applicable.

17.0 RECOVERY METHODS

The Scarlet Property is not an advanced project therefore this section is not applicable.

18.0 PROJECT INFRASTRUCTURE

The Scarlet Property is not an advanced project therefore this section is not applicable.

19.0 MARKET STUDIES AND CONTRACTS

The Scarlet Property is not an advanced project therefore this section is not applicable.

20.0 ENVIRONMENTAL STUDIES, PERMITTING ND SOCIAL OR COMMUNITY IMPACT

The Scarlet Property is not an advanced project therefore this section is not applicable.

21.0 CAPITAL AND OPERATING COSTS

The Scarlet Property is not an advanced project therefore this section is not applicable.

22.0 ECONOMIC ANALYSIS

The Scarlet Property is not an advanced project therefore this section is not applicable.

23.0 ADJACENT PROPERTIES

The Scarlet Property is located adjacent to the Claims owned by ATAC Resources Ltd. that cover the trend of the Rackla Gold Belt. The Scarlet East claims are ten kilometres east of the Osiris Project. Atac Resources Ltd. announced the discovery of the Osiris Carlin-Type mineralization in a News release on September 1, 2010. Atac Resources Ltd. has been carrying out an extensive drilling program to assess the Osiris Property since the discovery of the mineralization.

The Author has been unable to verify the information on the Osiris Property and the information is not necessarily indicative of the mineralization on the Scarlet Property.

Since staking the Scarlet Property other operators have staked large blocks in the area surrounding the Property. The Author is not aware of the exploration activity taking place on these areas.

24.0 OTHER INFORMATION AND RELEVANT DATA

Radius Gold Inc. is currently awaiting geochemical assay results from the detailed grid sampling program that have been submitted to Acme Analytical Laboratories Ltd. Radius Gold Inc. geologists collected six grab samples of the 1978 drill core that were analysed by Acme Analytical Laboratories Ltd. and reported on September 23, 2011. The location of the drill holes has not been determined but the results indicate high grade lead, zinc and silver values. The silver values ranged from 0.2 ppm to 200 ppm, which is not typical of MVT type deposits. The lead and zinc values ranged from 0.02 to 13.02 % and 0.05 to 27.74 respectively.

25.0 INTERPRETATIONS AND CONCLUSIONS

The soil geochemical sampling has located several anomalous gold-in-soil targets. The most significant is located on the Scarlet East claim block. The anomaly occurs in a relatively complex geological setting that is in itself anomalous to the regional trend. Gold values in soils ranged from below detection limits (2 ppb) to a high value of 182.4 ppb. Gold-in-soil values of greater than 13.6 ppb are in the upper 98% percentile of all samples. The results of the detailed grid soil sampling have not been reported to date. The area covered is sufficient to outline the anomalous zones on the Property.

The anomalous thresholds of the geochemical results are of generally relatively low values indicating that the metals are located distally laterally or vertically from the source of the mineralization. The risk to further evaluation is that the mineralization is very deep and therefore potentially uneconomic to develop or that the source of the mineralization is a widespread regional dispersion emanating from the Osiris Occurrence located 10 kilometers west of the Scarlet West Property. It is still to be determined if the anomalous horizon is the same

mineralized horizon that hosts the Osiris Occurrence and if there are any other geochemical factors that are affecting the level of metals in the soil.

Gold values in soils from the Scarlet West block are very low ranging from below detection (<2 ppb) to a high value of 10.1 ppb gold. There are not any significant gold-in-soil values on the Scarlet West claim block. Mercury, thallium and antimony show a weakly anomalous trend along the northern side of Nadaleen Mountain. The MVT occurrences are scattered about this area and the lead and zinc soil geochemistry reflects their presence. A logical conclusion is that the SHGD occurrences and the MVT occurrences in the district are developed as separate products from a regional hydrothermal system. This is supported by the high-grade silver values contained with the lead-zinc mineralization that is not typical of MVT type deposits.

26.0 RECOMMENDATIONS

A two phase exploration program is recommended for the Scarlet Property. Because of location both phases of the proposed program will be helicopter supported.

A Phase I exploration program consisting of 15 days hand trenching is recommended to test the anomalous areas, define the potential host stratigraphy of the underlying bedrock and develop diamond drill targets. Phase II exploration consisting of diamond drilling is contingent on Phase I results locating mineralized zones or locating anomalous horizons related to favourable carbonate stratigraphy.

The budgets for the two phases of exploration are outlined as follows:

PROPOSED BUDGET PHASE I

Helicopter (including fuel)	\$ 110 000
Fixed wing	30 000
Assay & Analytical	6 000
Labour	26 000
Expediting, Safety & Accounting	60 000
Report Preparation & Senior Supervision	25 000
Room & Board	5 000
Airfares, Ground Transportation & Shipping	5 000
Vehicle Rental	10 000
Consultant and Management Fees	5 000
Subtotal	\$ 229 000
Contingency (10%)	22 900
Total (excluding HST)	\$ 251 900

PROPOSED BUDGET PHASE II

Diamond Drilling – 1 500 at \$155/meter meters includes fuel, core boxes, mob/demob	\$ 232 500
Helicopter (including fuel)	\$ 275 000
Fixed wing	75 000
Assay & Analytical	50 000
Labour	60 000
Expediting, Safety & Accounting	5 000
Report Preparation & Senior Supervision	10 000
Room & Board	30 000
Airfares, Ground Transportation & Shipping	30 000
Vehicle Rental	20 000
Environmental and Heritage studies	20 000
Airphotos and Land surveys	30 000
Metallurgical and Mineralogical studies	5 000
Consultant and Management Fees	20 000
Subtotal	\$ 927 500
Contingency (10%)	92 750
Total (excluding HST)	\$1 020 250

27.0 REFERENCES

- Birkeland, A.O., 1976. Geological and Geochemical Report on the Tara Claim Group, 106C 2/6/7. Mayo Mining Division. Assessment Report Number 090169.
- Gordey, S.P. and Makepeace, A.J. (compilers), 2001. Bedrock geology, Yukon Territory. Geological Survey of Canada, Open File 3754 and Exploration and Geological Services Division, Yukon Region, Indian and Northern Affairs Canada, Open File 200-1, 1:1 000 000.
- Sivertz, G., 1982. Assessment Report, Nadaleen 1 – 16. Prospecting and Soil Geochemistry, NTS 106C/2, For Prism Resources Limited. Assement Report Number 090990.
- Wheeler, J.O. and McFeely, P. 1991. Tectonic assemblage map of the Canadian Cordillera and adjacent parts of the United States of America; Geological Survey of Canada, Map 1712A, scale 1:20,000,000.
- Yukon MINFILE – A database of mineral occurrences. Available digitally:
www.geology.gov.yk.ca/databases/download/html

CERTIFICATE OF AUTHOR

I, Robert W. Stroschein, P. Eng. do hereby certify that:

- 1) I am currently a self-employed Professional Engineer, with an office at
106 – #3 Glacier Lane
P.O. Box 10559 Station Main
Whitehorse, Yukon, Canada, Y1A 7A1
- 2) I graduated with a BSc. Degree in Geological Engineering from the University of Saskatchewan at Saskatoon, SK in 1973
- 3) I am a member of the Association of Professional Engineers of Yukon Territory (Registered Professional Engineer, No. 1165).
- 4) I have worked as an Exploration Geologist for a total of thirty-seven years since graduation from university. I have been employed on base metal and gold projects in the Yukon. I have experience with SHGD type mineralization at Ketza River, vein gold-silver type deposits at Mount Nansen and Grew Creek, Sedex type deposits of Macmillian Pass. All of these projects are located in Yukon.
- 5) On June 28, 2011, I visited the Scarlet Property, observed and reviewed the geology and exploration procedures at the Property. I am familiar with the local geology and terrain on the Property. Although I have no direct prior involvement on the Property I have conducted regional exploration work and examined the geology and mineralization occurrence in the region including a site visit to the Osiris Property to examine mineralized core from the property.
- 6) I have read the definition of “qualified person” set out in the National Instrument 43-101 (“NI 43-101”) and certify that by reason of my education, affiliation with a professional association (as defined in NI 43-101) and past relevant work experience, I fulfill the requirements to be a “qualified person” for the purposes of NI 43-101.
- 7) I am the Author of the technical report titled “Geology, Mineralization and Exploration Report on Scarlet Property, Yukon, Canada” (the “Technical Report”) dated August 29, 2011, amended October 14, 2011 and October 21, 2011. I am responsible for all items in this report including the conclusions and I have made the recommendations.
- 8) I am independent of Radius Gold Inc. and Rackla Metals Inc. as defined by Section 1.5 of NI 43-101.
- 9) I have read National Instrument 43-101 and Form 43-101F, and the Technical Report has been prepared in compliance with that instrument and form.
- 10) As of October 214, 2011, to the best of the my knowledge, information and belief, the Technical Report contains all scientific and technical information that is required to be disclosed to make the Technical Report not misleading.

Dated at Whitehorse, Yukon this 21st day of October, 2011.

Robert W. Stroschein
Robert W. Stroschein, P.Eng.