

Scorpio Gold Commences 2025 Drilling at the Manhattan District and Plans Initial Resource Estimate

June 20, 2025 - Vancouver, British Columbia – Scorpio Gold Corporation (TSX-V: SGN, OTCQB: SRCRF, FSE: RY9) (“Scorpio”, “Scorpio Gold”, or the “Company”) is pleased to announce a Phase One diamond drill program totalling 3,400 metres (“m”) in 12 holes at the 100% owned Manhattan District (“**Manhattan**”) located in Nevada, USA (see **Figure 1**). Drilling commenced on April 29, 2025 and four holes have been drilled to date, totalling 1,389 m. Scorpio plans to release an initial resource estimate for Manhattan in Q3, 2025.

Scorpio has also digitized an enormous quantity of historical data, dating back to the 1950s, for incorporation into the resource estimate, as well as property scale exploration and other work, such as planned metallurgical studies. In terms of previous drilling, approximately 140,000 m in 1,568 holes have been added to the digital database that have not previously been used for resource estimation. Using current costs, the replacement value of this drilling is estimated to be approximately US \$50,000,000.

Phase One drilling is focused on three target areas: (1) the **Gap Zone**, located between the historic Goldwedge and West Pit mines; (2) the **Zanzibar Trend**, connecting the Goldwedge to the third target zone; and (3) at **Mustang Hill’s** historic underground mines, see **Figure 2**. Drilling aims to follow up on the intercepted Zanzibar Trend in hole 24MN-009, with an interval of 1.69 grams per ton (“**g/t**”) Au over 55.6 m (see news release dated [December 11, 2024](#)), and Mustang Hill which was intercepted with an interval of 3.89 g/t Au over 41.2 m (see news release dated [October 6, 2022](#) and **Figure 3**).



Figure 1 - Regional Location Map
Kinross, Round Mountain Mine, data can be found on [Kinross's website](#).

Zayn Kalyan, Scorpio Gold's CEO states; "This year will be a pivotal year for Manhattan as we plan to issue a maiden resource in Q3 and then expand on this in Q4 and going forward in 2026. Additionally, metallurgical testing will begin immediately using drill core from the ongoing program and continue in parallel with drilling, with the goal of confirming and improving on previous results. With the large amount of historic workings and past producing assets on the property, and Kinross' Round Mountain gold mine just 15 km to the north, on the north

side of the Manhattan Caldera structure, I believe Manhattan has the potential to become a multi-million-ounce gold asset.”

*Readers are cautioned that the geology of nearby properties is not necessarily indicative of the geology at Manhattan.

Harrison Pokrandt, Scorpio Gold’s VP of Exploration states; “The first phase of the 2025 program targets immediate expansion on our upcoming resource. Previous operators have failed to consolidate the Manhattan claim package leaving areas such as the Gap Zone, connecting the West Pit to the Goldwedge Mine untested. This situation has now been resolved, just one of the factors that now allow Scorpio to fully unlock the potential of the district. Further to the Gap Zone, the Company aims to test the Zanzibar Trend and Mustang Hill. These holes target shallow ounces within and adjacent to the resource area and initial assay results are expected in July.”

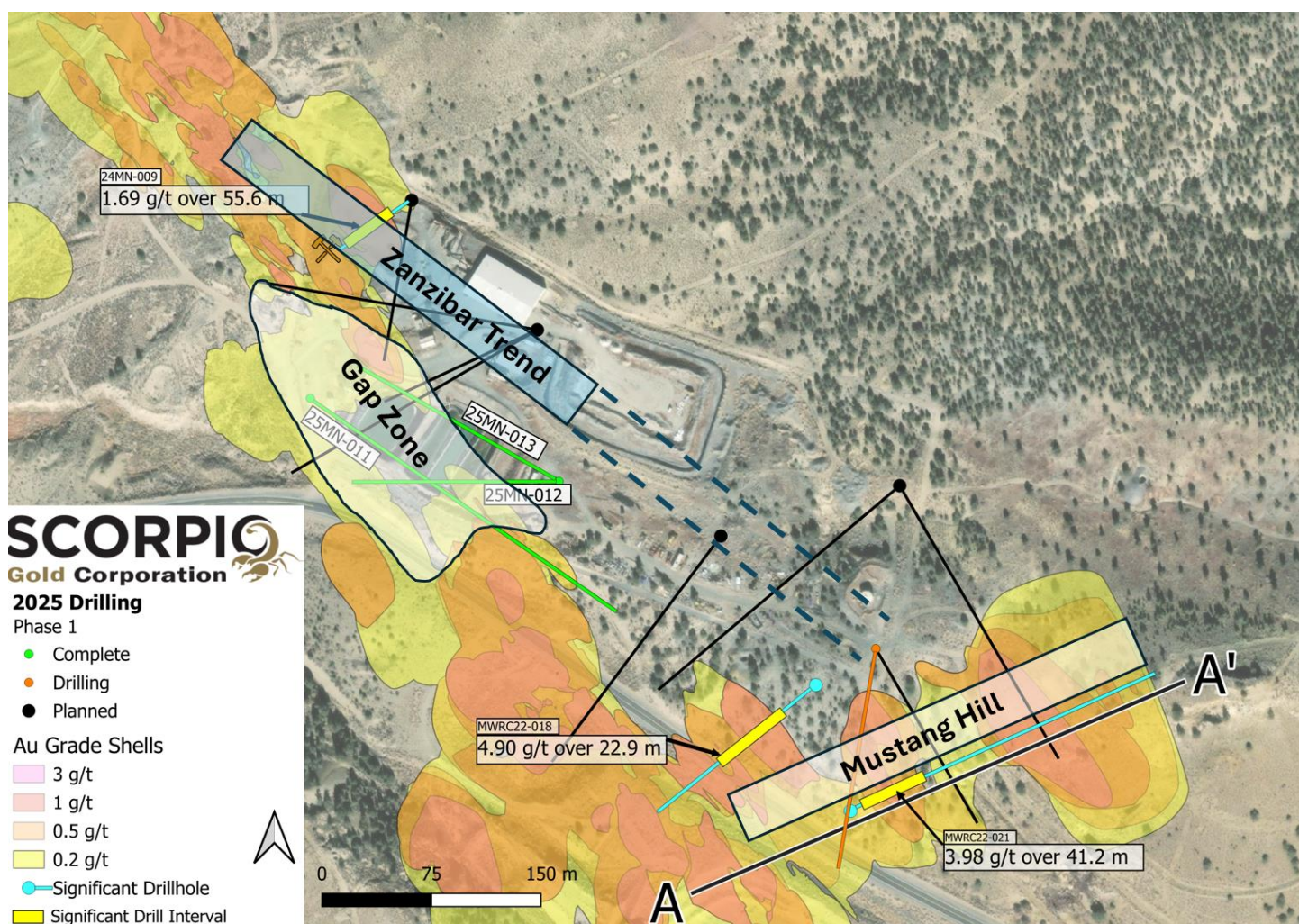


Figure 2 - Plan view map of 2025 Phase 1 drill hole collars and target locations, with significant previous results noted.

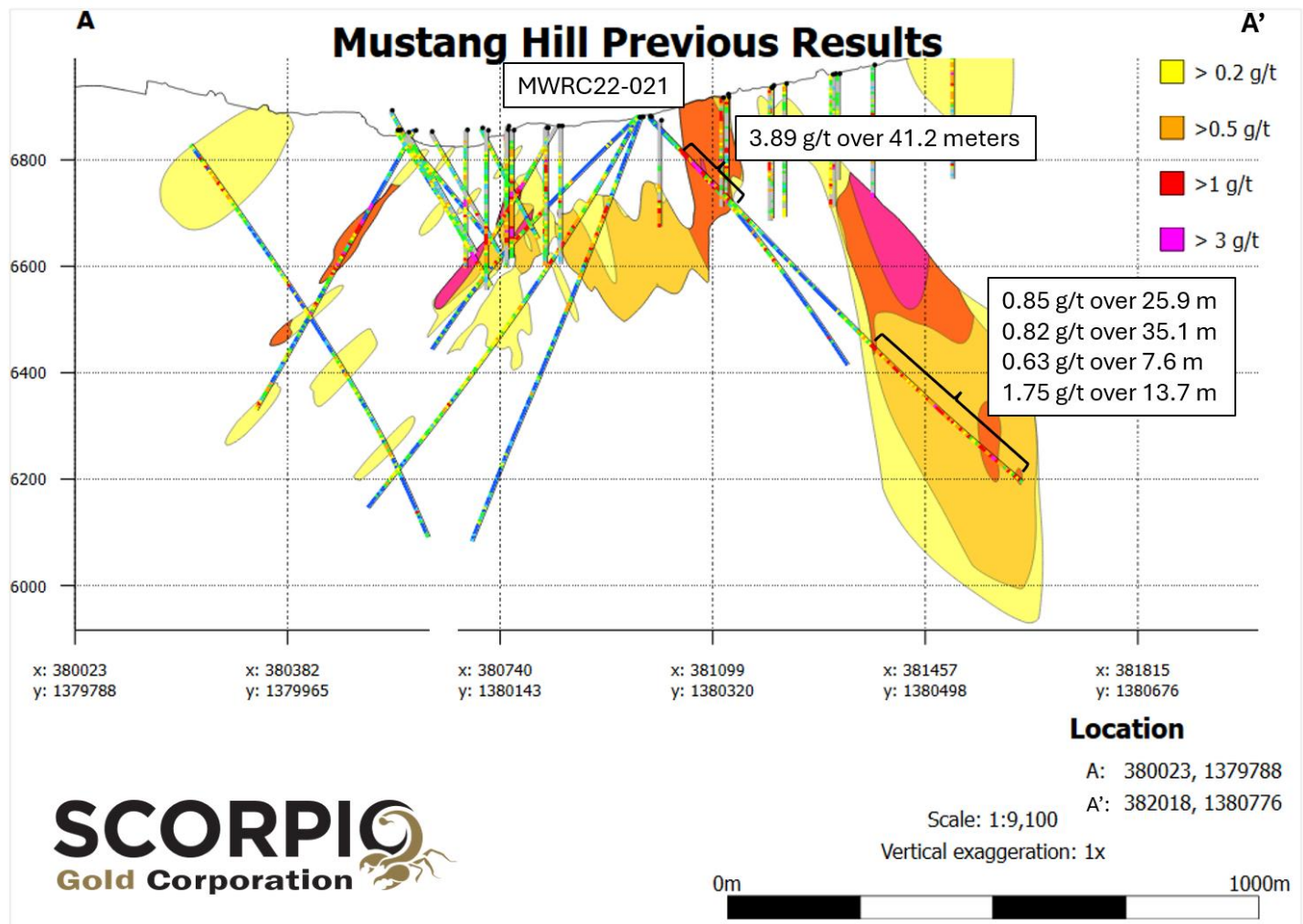


Figure 3 – Cross section of 2022 drilling results from drill hole MWRC22-021. See news release dated [May 12, 2022](#).

About the Manhattan District

Manhattan lies in the Walker Lane Trend of Nevada, USA, is road accessible, and is located approximately 20 kilometres south of the active Round Mountain Gold Mine, which has produced greater than 15 million ounces ("oz") of gold ("Au"). For the first time in history, the Company has amalgamated the district's past-producing mines under one entity, which has valuable permitting and water rights. Manhattan has historical Au production dating back to 1906 from high grade placer and lode operations. Manhattan is interpreted as a low sulfidation epithermal Au rich deposit, which sits adjacent to the Tertiary aged Manhattan caldera in the Southern Toquima Range of Nevada.

Qualified Person

The technical information in this news release has been reviewed and approved by Thomas Poitras, P. Geo., Chief Geologist of Scorpio Gold, a "Qualified Person", as defined under National Instrument 43-101 Standards of Disclosure for Mineral Projects.

About Scorpio Gold Corp.

Scorpio Gold holds a 100% interest in two past producing projects, the Manhattan District and the Mineral Ridge Mine, both located in the Walker Lane Trend of Nevada, USA. Scorpio Gold's Manhattan District is ~4,780-hectares and comprises the advanced exploration-stage Goldwedge Mine, with a 400 ton per day gravity mill, and four past-producing pits that were acquired from Kinross in 2021. The consolidated Manhattan District

presents an exciting late-stage exploration opportunity, with over 100,000 metres of historical drilling, significant resource potential, and valuable permitting and water rights. Scorpio Gold also holds a 100% interest in the Mineral Ridge gold project located in Esmeralda County, Nevada. With a proven and probable resource, valuable permits, water rights, and infrastructure, Mineral Ridge has significant near-term development potential.

ON BEHALF OF THE BOARD OF SCORPIO GOLD CORPORATION

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Forward-Looking Statements

The Company relies on litigation protection for forward-looking statements. This news release contains forward-looking statements that are based on the Company's current expectations and estimates. Forward-looking statements are frequently characterized by words such as "plan", "expect", "project", "intend", "believe", "anticipate", "estimate", "suggest", "indicate" and other similar words or statements that certain events or conditions "may" or "will" occur, and include, without limitation, statements regarding: Phase One and the expected timing and scope thereof and the expected timing of the results therefrom; the potential of Manhattan to become a multi-million-ounce gold asset; the Company's plan to issue a maiden resource for Manhattan in Q3 and to expand on it in Q4 and 2026; and the Company's ability to fully unlock the potential of the Manhattan district. There is significant risk that the forward-looking statements will not prove to be accurate, that the management's assumptions may not be correct and that actual results may differ materially from such forward-looking statements. Such forward-looking statements involve known and unknown risks, uncertainties and other factors that could cause actual events or results to differ materially from estimated or anticipated events or results implied or expressed in such forward-looking statements, including those risk factors outlined in the Company's Management Discussion and Analysis as filed on SEDAR+. Any forward-looking statement speaks only as of the date on which it is made and, except as may be required by applicable securities laws, the Company disclaims any intent or obligation to update any forward-looking statement, whether as a result of new information, future events or results or otherwise. Forward-looking statements are not guarantees of future performance and accordingly undue reliance should not be put on such statements due to the inherent uncertainty thereof.

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