



TSXV:SGN

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Scorpio Gold Cash Conservation – Shares Issued to Debenture Holders

Vancouver, October 28, 2021 – Scorpio Gold Corporation (“Scorpio Gold” or the “Company”) (TSX-V: SGN) elected to settle its semi-annual interest payment on its US\$7,125,000 secured subordinated convertible debentures by the issue of common shares at \$0.0964 per share as announced on October 20, 2021. Having now received the approval of the TSX Venture Exchange the Company on October 26, 2021, issued a total of 4,579,083 common shares to settle its semi-annual interest payment of \$441,424 (US\$357,226).

ON BEHALF OF THE BOARD SCORPIO GOLD CORPORATION

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