SCORPIO Gold Corporation

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SCORPIO GOLD DRILLS 1.24 GRAMS PER TONNE GOLD OVER 92.81 METRES AT THE MANHATTAN DISTRICT, NEVADA

Highlights

Hole 25MN-011 returned:

- **1.24 grams** per metric tonne ("g/t") **Au** over **92.81 metres** ("m"), including **19.01 g/t Au** over **3.05 m.**
- **1.79 g/t Au** over **11.89 m,** including **3.96 g/t Au** over **4.06 m**.
- **1.50 g/t Au** over **25.15 m,** including **3.62 g/t Au** over **9.60 m.**

August 25, 2025 - Vancouver, British Columbia – Scorpio Gold Corp. (TSX-V: SGN, OTCQB: SRCRF, FSE: RY9) ("**Scorpio Gold**", or the "**Company**") is pleased to announce the first results from Phase One of its 2025 drilling program at the Manhattan District Project ("**Manhattan**"), Nevada, USA. The initial results from holes 25MN-011 and 25MN-012 intersect mineralization associated with the Reliance Trend (see **Table 1**). To date, 11 diamond drill holes have been completed, totalling 3,820 m (see **Figure 1**). Further assay results are pending for the completed Phase 1 drill holes and Manhattan's maiden resource estimate is anticipated in Q3. The results reported herein arrived post the effective date to be included in the upcoming resource estimate.

Phase One of the 2025 drilling program targets (1) the Gap Zone, located between the historic Goldwedge and West Pit mines, along approximately 200 m of unexplored strike length; (2) Mustang Hill; and (3) the Zanzibar Trend, connecting Goldwedge, along approximately 500 m of strike length to Mustang Hill's historic underground mines, see news release dated June 19, 2025. Holes 25MN-011 and 25MN-012 both targeted the Gap Zone, intersecting Reliance Trend mineralization connecting the West Pit and Goldwedge mines (see **Figure 1).** Mineralization at depth in hole 25MN-011 creates a new deep target within the Gap Zone. Low sulfidation veins are typically anastomosing, and company geologists believe that hole 25MN-012 undercut the trend of mineralization by remaining in the trend's footwall.

Scorpio Gold's VP Exploration, Harrison Pokrandt, commented, *"These significant results confirm mineralization in the previously undrilled 200 m long Gap Zone, which connects the historic West Pit to the permitted, previously operating, Goldwedge underground mine. This unexplored zone is the nearest term opportunity to add follow-on inventory to the upcoming compliant mineral resource estimate. The new deep zone within the Gap Zone opens new opportunity to further expand the resource at depth along strike, not only below the Gap Zone, but also below the base of existing drilling, that currently does not extend below 300 m vertical depth. We are awaiting additional drill results from holes drilled along the Gap Zone, Mustang Hill and Zanzibar Trend, as a part of the current Phase 1 of this drilling program. These target zones are previously undrilled and connect known resources with historically mined areas. We believe that these drill holes will confirm the continuity of these high-grade zones and contributed to near-term resource expansion potential. With the initial resource estimate for the combined Manhattan property, as well as remnant historic resources scheduled for release soon, Scorpio Gold will have a new starting point and roadmap towards expanded resources."*

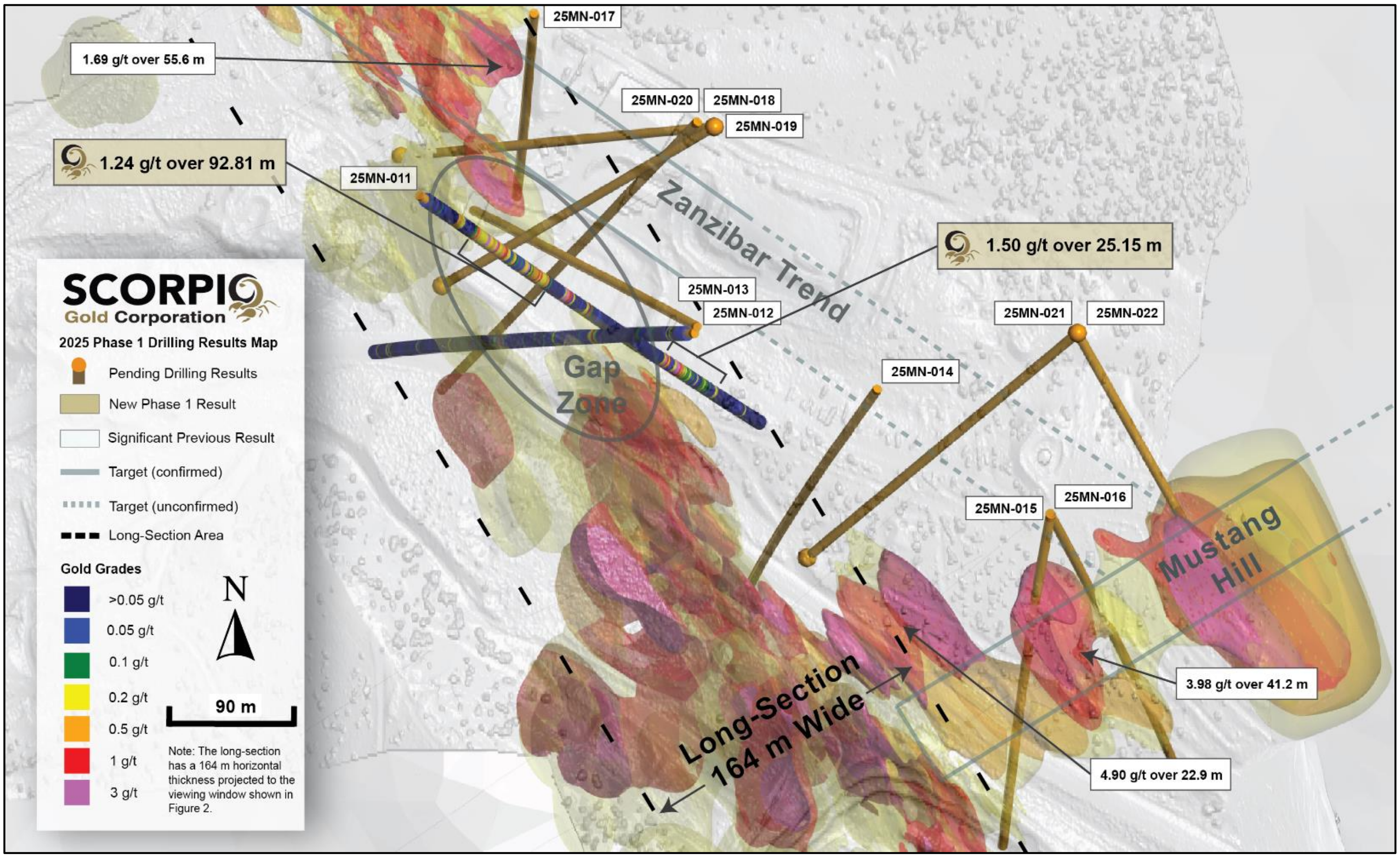

Figure 1: Map of the Manhattan District with 2025 Phase 1 drill holes and significant intercepts. Note: Target zones (Gap Zone, Zanzibar Trend, and Mustang Hill) and the area of the 164 m wide vertical longitudinal section ("long-section") are noted (see **Figure 2** for long-section).

Diamond drill hole 25MN-011 was inclined -50 degrees and oriented to the southwest, to test the Reliance Trend from the northeast side of the West Pit, and was drilled to a length of 422 m. Hole 25MN-011 returned 0.54 g/t gold over 7.62 m from 39.62 m; 1.24 g/t gold over 92.81 m from 59.13 m; 1.79 g/t gold over 11.89 m from 168.40 m; 0.41 g/t gold over 7.62 m from 194.46 m; 1.22 g/t gold over 8.38 m from 290.78 m; 1.50 g/t gold over 25.15 m from 303.73 m; 0.12 g/t gold over 11.81 m from 338.02 m; and 0.33 g/t gold over 4.42 m from 354.79 m (see **Table 1**). The hole features and confirms mineralization near surface along the Reliance Trend and establishes a new deeper mineralized zone through the trend (see **Figure 2**). This new deep target within the Gap Zone creates new opportunity for potential resource expansion at depth.

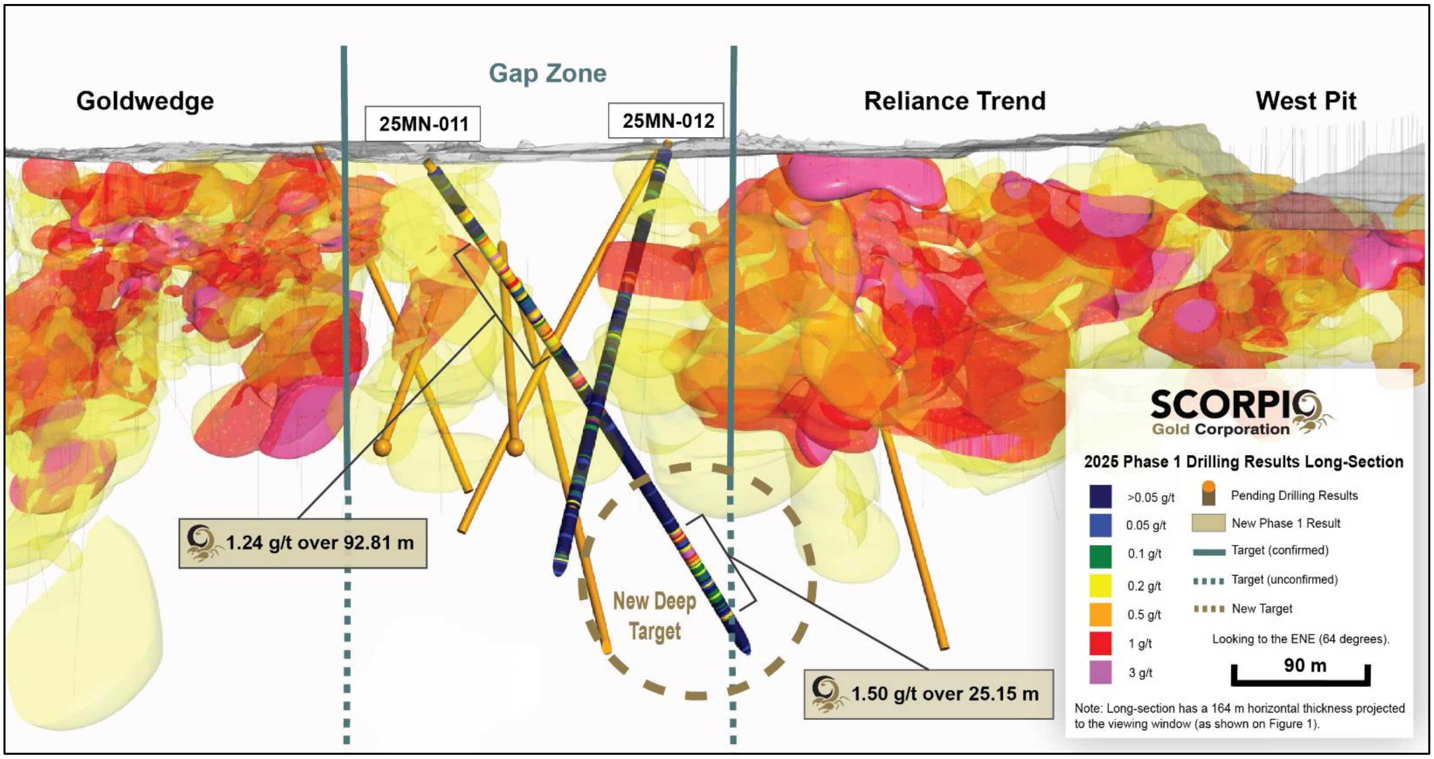

Figure 2: Long-section showing connection from West Pit to Goldwedge. The long-section has a 164 m thickness projected to the viewing window (as noted in **Figure 1**). *Note: Coordinate system is EPSG: 32008; elevations are in metres; drill holes without collar dots are oblique to the long-section plane, Gap Zone is indicated.*

Diamond drill hole 25MN-012 was inclined -55 degrees and oriented to the west, to test the Reliance Trend from the northeast side of the West Pit, and was drilled to a length of 373 m. Hole 25MN-012 returned 0.24 g/t gold over 6.10 m from 18.90 m; 0.11 g/t gold over 7.47 m from 49.23 m; 0.36 g/t gold over 9.14 m from 99.97 m; 0.16 g/t gold over 5.49 m from 145.39 m; 0.13 g/t gold over 5.00 m from 252.07 m; and 0.18 g/t gold over 5.79 m from 345.03 m (see **Table 1**). The hole features lower grade open-pit mineralization near surface and at depth along the Reliance Trend (see **Figure 2**).

Drill Hole ID	From (m)	To (m)	Intercept[1] (m)	Gold (g/t)	ETW[2] (m)
25MN-011	39.62	47.24	7.62	0.54	3.43
	59.13	151.94	92.81	1.24	41.77
including	*74.68*	*77.72*	*3.05*	*19.01*	*1.37*
including	85.34	88.39	3.05	2.81	1.37
including	123.75	125.27	1.52	6.42	0.68
	168.40	180.29	11.89	1.79	5.35
including	169.93	173.89	3.96	4.06	1.78
	194.46	202.08	7.62	0.41	3.43
	290.78	299.16	8.38	1.22	3.77
	303.73	328.88	25.15	1.50	11.32
including	306.17	315.77	9.60	3.62	4.32
	338.02	349.83	11.81	0.12	5.31
	354.79	359.21	4.42	0.33	1.99
25MN-012	18.90	24.99	6.10	0.24	5.49
	49.23	56.69	7.47	0.11	6.72
	99.97	109.12	9.14	0.36	8.23
	145.39	150.88	5.49	0.16	4.94
	252.07	257.07	5.00	0.13	4.50

	345.03	350.82	5.79	0.18	5.21

[1] Intervals contain no more than 3 continuous metres grading less than 0.1 g/t gold.

[2] “ETW” is "estimated true width" is based on drill hole geometry and geological interpretations.

Table 1: Manhattan District gold assay highlights from 2025 drilling campaign.

QA/QC

HQ sized diamond drill core samples were cut in halves, then bagged and secured with security tags to ensure integrity during transportation to the Reno, NV, Paragon Geochemical facility for preparation. For quality assurance (“**QA**”), unmarked coarse blanks, unmarked certified reference materials, and requested laboratory duplicates were inserted into the sampling sequence. QA samples were systematically inserted into each batch of samples, amounting to approximately 8% of the run of samples. Samples were analyzed for gold using method PA-AU02 (~500 g), a two-cycle PhotonAssay™ analysis of crushed material (70% passing 2 mm). All Paragon Geochemical facilities comply with ISO 17025:2017.

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 historically produced approximately 700,000 oz Au from high grade placer and lode operations from the late 1890’s to as recently as the mid-2000’s. 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 scientific and technical information in this news release has been reviewed, verified 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. Verification included review of laboratory certificates, review of field logs and chain-of-custody records, inspection of blank/standard/duplicate performance, and review of collar and down-hole survey data. No limitations or failures to verify were identified.

About Scorpio Gold Corp.

Scorpio Gold holds a 100% interest in the Manhattan District 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 maximum capacity gravity mill, and four past-producing pits that were acquired from Kinross in 2021 (see March 25, 2021 news release). The consolidated Manhattan District presents an exciting late-stage exploration opportunity, with over 140,000 metres of historical drilling, significant resource potential, and valuable permitting and water rights.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the Exchange) accepts responsibility for the adequacy or accuracy of this release.

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Forward-Looking Statements

This news release contains statements that constitute "forward-looking statements." Such forward looking statements involve known and unknown risks, uncertainties and other factors that may cause the Company's actual results, performance or achievements, or developments to differ materially from the anticipated results, performance or achievements expressed or implied by such forward-looking statements. Forward looking statements are statements that are not historical facts and are generally, but not always, identified by the words "expects," "plans," "anticipates," "believes," "intends," "estimates," "projects," "potential" and similar expressions, or that events or conditions "will," "would," "may," "could" or "should" occur.

Forward-looking statements in this news release include, among others, statements relating the timing, scope and interpretation of assay results; the anticipated timing and completion of a maiden mineral resource estimate for Manhattan; the potential continuity, extent and characteristics of mineralization along the Reliance Trend, Gap Zone, Zanzibar Trend and Mustang Hill; the intended follow-up exploration activities and timing of future disclosures, and other statements that are not historical facts. By their nature, forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause our actual results, performance or achievements, or other future events, to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. Such factors and risks include, among others: the Company may require additional financing from time to time in order to continue its operations which may not be available when needed or on acceptable terms and conditions acceptable; compliance with extensive government regulation; domestic and foreign laws and regulations could adversely affect the Company's business and results of operations; the stock markets have experienced volatility that often has been unrelated to the performance of companies and these fluctuations may adversely affect the price of the Company's securities, regardless of its operating performance.

The forward-looking information contained in this news release represents the expectations of the Company as of the date of this news release and, accordingly, is subject to change after such date. Readers should not place undue importance on forward-looking information and should not rely upon this information as of any other date. The Company undertakes no obligation to update these forward-

looking statements in the event that management's beliefs, estimates or opinions, or other factors, should change.