

- ▶ **Historic District**
- ▶ **High Grade Gold**
- ▶ **Newly Consolidated**
- ▶ **Under Explored**

*Unlocking American Gold Potential in Nevada*

TSX.V: SGN

OTCQB: SRCRF

FSE: RY9



# Forward Looking Statements

## FORWARD LOOKING STATEMENTS

Except for the statements of historical fact, the information contained herein is of a forward-looking nature such forward looking information involves known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievement of the company to be materially different from any future results, performance or achievements expressed or implied by statements containing forward looking information such factors include metal prices, exploration success, continued availability of capital and financing and general economic, market or business conditions.

Although the company has attempted to identify important factors that could cause actual results to differ materially, there may be other factors that cause results not to be as anticipated, estimated or intended there can be no assurance that statements containing forward looking information will prove to be accurate as actual results and future events could differ materially from those anticipated in such statements accordingly, readers should not place undue reliance on statements containing forward looking information readers should review the risk factors set out in the company's filing statement as filed on SEDAR.

## CAUTIONARY NOTE TO U.S. INVESTORS CONCERNING ESTIMATES OF INFERRED RESOURCES:

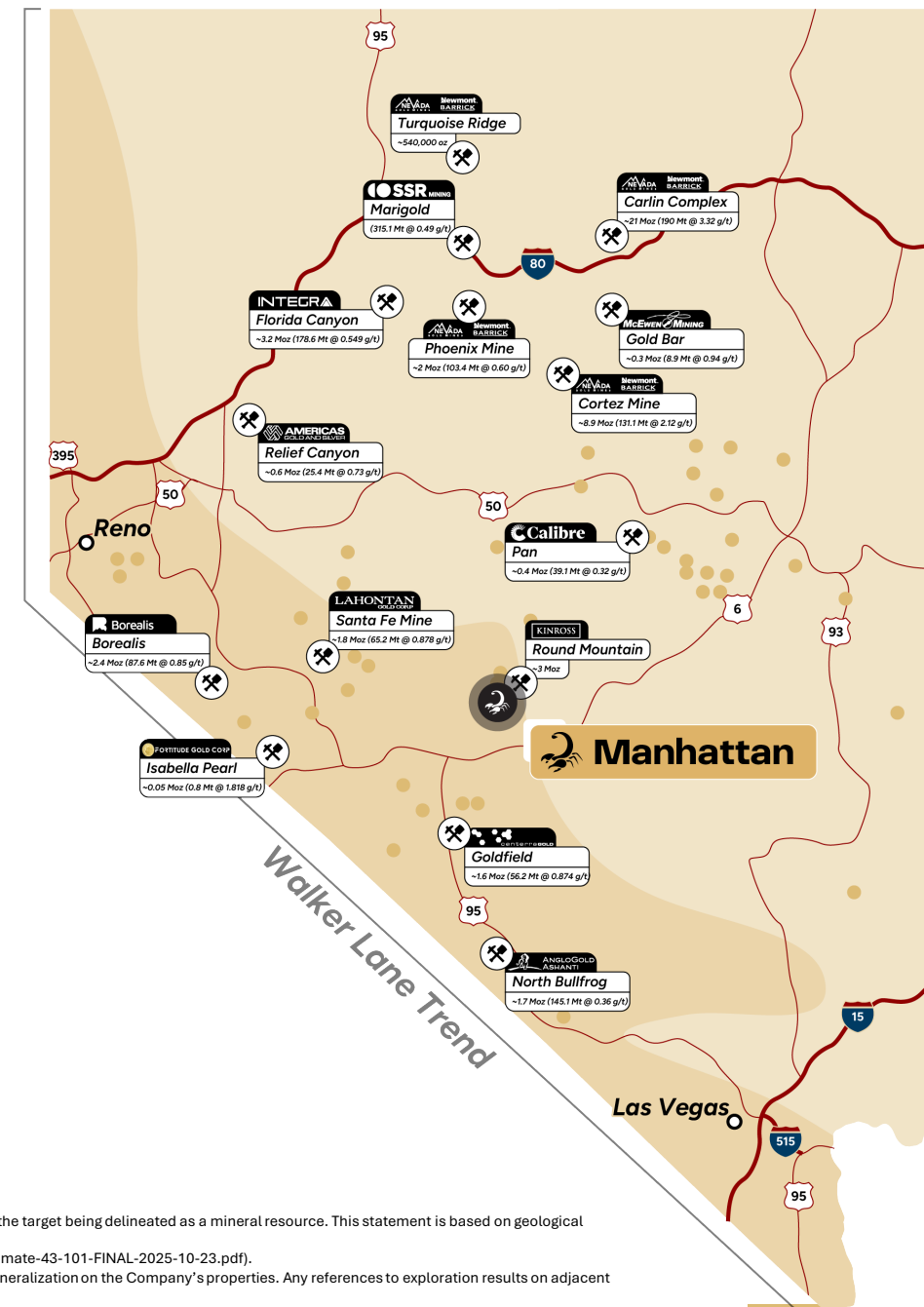
This presentation uses the term "inferred resources". U.S. Investors are advised that while this term is recognized and required by Canadian regulations, the securities and exchange commission does not recognize it. "Inferred resources" have a great amount of uncertainty as to their existence, and great uncertainty as to their economic and legal feasibility. It cannot be assumed that all or any part of an inferred resource will ever be upgraded to a higher category. Under Canadian rules, estimates of "inferred resources" may not form the basis of feasibility or other economic studies. U.S. Investors are also cautioned not to assume that all or any part of an "inferred mineral resource" exists or is economically or legally mineable.

The technical disclosure in this presentation has been approved by Thomas Poitras, P. Geo, Chief Geologist of Scorpio Gold Corp. and a Qualified Person as defined by National Instrument 43-101 of the Canadian Securities Administrators.



# The Manhattan District

- 1 POSITIONED FOR GROWTH**  
Manhattan is a **district-scale opportunity**<sup>1</sup> with multi-million-ounce potential. Targeting an expanded **50,000+ metre drill program over 12 months**.
- 2 WELL FINANCED FOR AGGRESSIVE 12 MONTHS**  
**\$8M+ in cash:**
  - \$7.5M USD from the sale of Mineral Ridge Mine
  - Strategic \$8M placement with **Ross Beaty** and **Eric Sprott**
  - **In-the-money warrants**
- 3 UNMATCHED GRADE IN NEVADA – OVER 1 g/t**  
Our recently announced initial MRE (**740k oz @ 1.26 g/t**)<sup>2</sup> highlights the open-pit growth profile, & the high-grade nature of Manhattan—**well above peer averages (<0.6 g/t)**.
- 4 NEWLY CONSOLIDATED DISTRICT**  
Packaged **four geologically contiguous properties** together, located **15 kilometres south of Kinross' Round Mountain Gold Mine** (15M+ oz).



1: The 2-million-ounce target is conceptual in nature and refers to an exploration target only. There has been insufficient exploration to define a mineral resource, and it is uncertain if further exploration will result in the target being delineated as a mineral resource. This statement is based on geological interpretation and does not imply a mineral resource beyond the areas currently as inferred.

2: All 740,000 oz are in the inferred category with a 0.3 g/t gold cut-off grade (source: <https://wp-scorpiongold-2025.s3.ca-central-1.amazonaws.com/media/2025/10/Scorpio-Gold-Manhattan-Mineral-Resource-Estimate-43-101-FINAL-2025-10-23.pdf>).

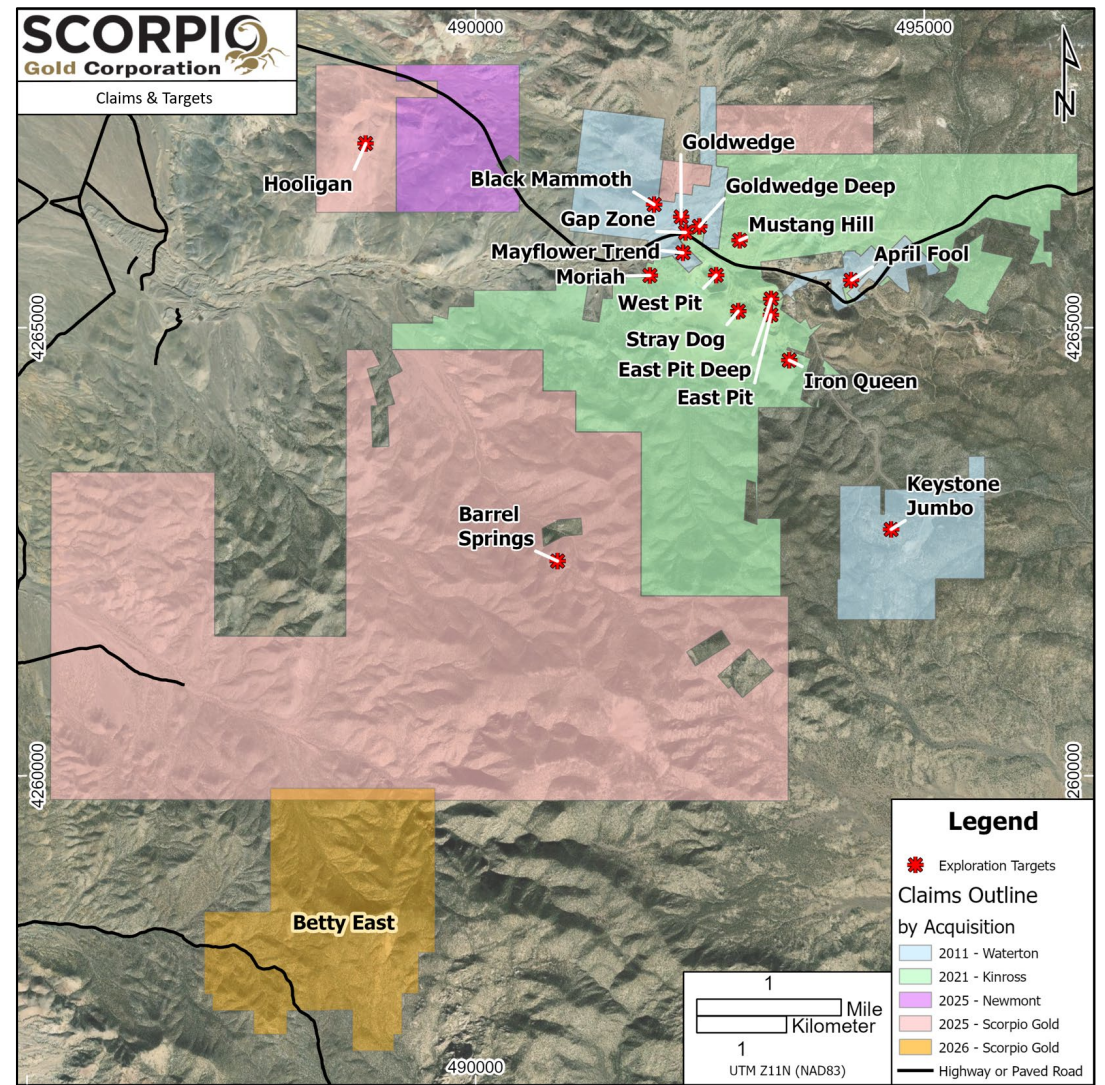
The Company has no interest in, or rights to, any of the adjacent properties mentioned, including the Round Mountain Gold Mine, and exploration results on adjacent properties are not necessarily indicative of mineralization on the Company's properties. Any references to exploration results on adjacent properties are provided for information only and do not imply any certainty of achieving similar results on the Company's properties.

# Share Structure and History

as at April 20, 2026		
	PRICE	SHARES
<b>Basic Outstanding</b>		<b>302,583,314</b>
<b>Options Outstanding</b>	\$0.135-\$0.405	25,237,081
<b>Restricted Share Units Outstanding</b>		7,930,000
<b>Warrants Outstanding</b>	\$0.25	2,462,500
<b>Broker Warrants Outstanding</b>	\$0.08-\$0.25	15,880
<b>Fully Diluted</b>		<b>338,228,775</b>

Newsletter Writer Coverage:

**Jeff Clark** | [The Gold Advisor.com](https://www.thegoldadvisor.com)  
**Brien Lundin** | [Gold Newsletter](https://www.goldnewsletter.com)  
**Chen Lin** | [ChenPicks.com](https://www.chenpicks.com)  
**Robert Sinn** | [Energyandgold.com](https://www.energyandgold.com)  
**Dave Kranzler** | [InvestmentResearchDyanmics.com](https://www.investmentresearchdynamics.com)

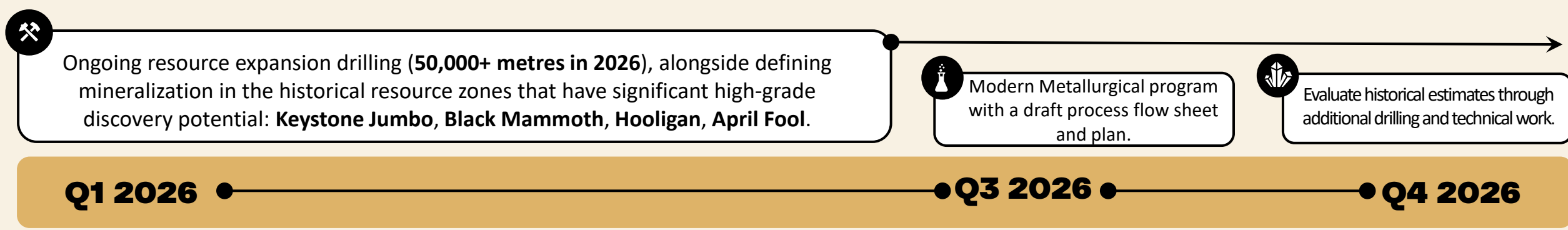


Analyst Coverage:

[Velocity Trade Capital](https://www.velocitytradecapital.com)  
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 (416) 323-2150

[Haywood](https://www.haywood.com)  
 Watch List "Exploration  
 Quarterly Report (September  
 2025)

# Goals & Milestones



## RECENT NEWS

[Scorpio Gold Drills 22.25 Metres Grading 2.09 G/T Gold, From 34.14 Metres Along the Zanzibar Trend, at the Manhattan District, Nevada](#)

[Scorpio Gold Drills 40.23 Metres Grading 1.02 G/T Gold, From 195.68 Metres at Black Mammoth, a Second 250 Metre Step-Out From Goldwedge, at the Manhattan District, Nevada](#)

[Scorpio Gold Drills 24.69 Metres Grading 0.75 G/T Gold, from 230.12 Metres at Black Mammoth, a 250 Metre Step-Out from Goldwedge, at the Manhattan District, Nevada](#)

[Scorpio Gold Drills 28.35 Metres Grading 1.25 G/T Gold, from 124.75 Metres Extending Mineralization Along Caldera Within Goldwedge, Manhattan District, Nevada](#)

[Scorpio Gold Announces Receipt of \\$7.9 Million from Warrant Exercises and Expiry of Warrants](#)

[Scorpio Gold Drills 49.62 Metres Grading 3.14 G/T Gold, From 59.95 Metres Extending Mineralization Along Zanzibar Trend At The Manhattan District, Nevada](#)

# In a League of its Own?



## 2025 MAIDEN MINERAL RESOURCE ESTIMATE

740,000 ounces Au at 1.26 g/t Au<sup>1</sup>.



## GOLD RECOVERY

Historical open-pit production returned ~70% Au. Additional historical testing suggests 90+% Au is possible.



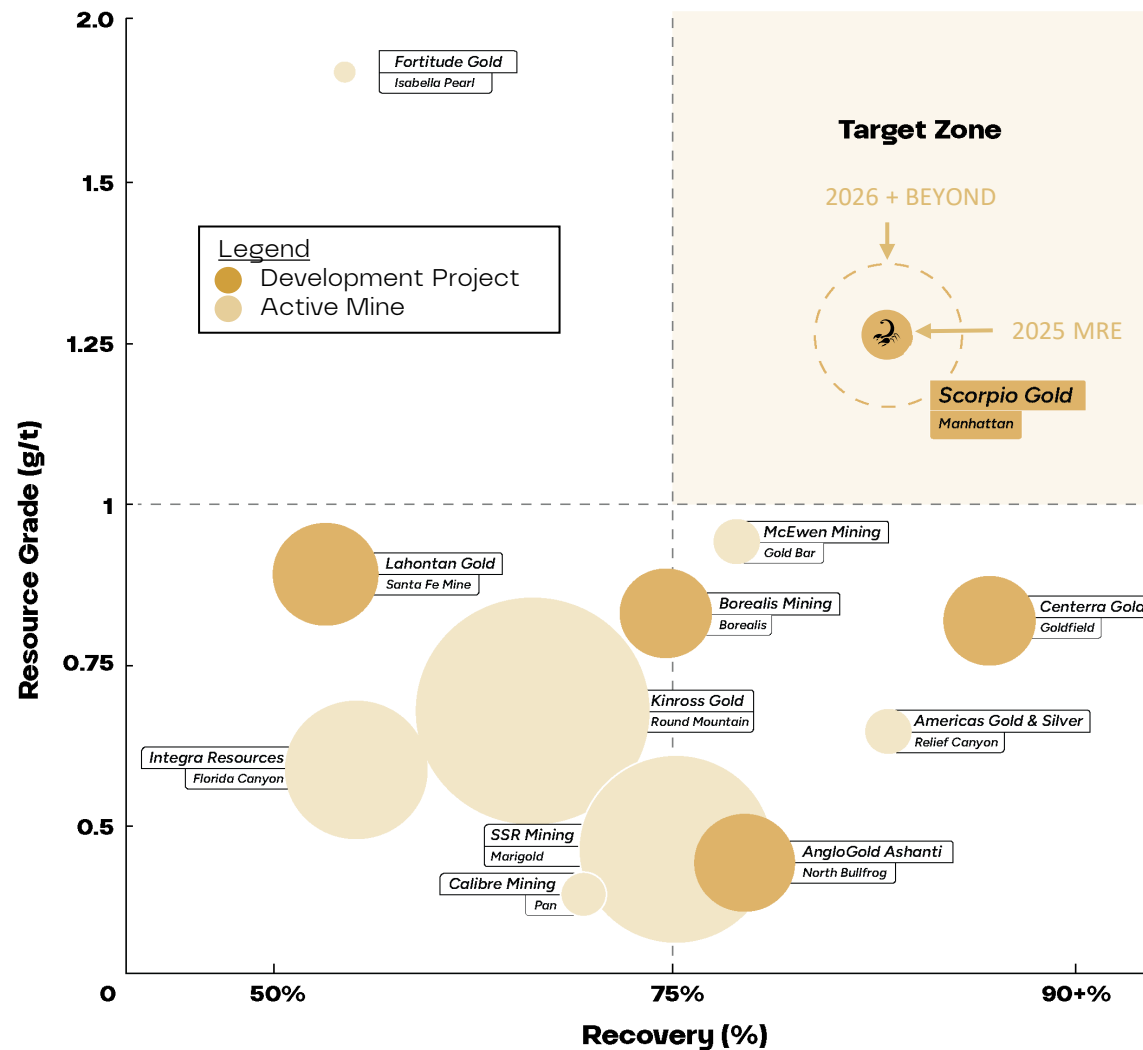
## GOLD GRADE

A +1 g/t Au Resource in Nevada **beats the average grade of 0.6 g/t** within the State for the maiden resource.



## EXPANSION POTENTIAL

Goal of drilling 50,000+ metres to achieve resource of 2M+ oz in the next 12 months.



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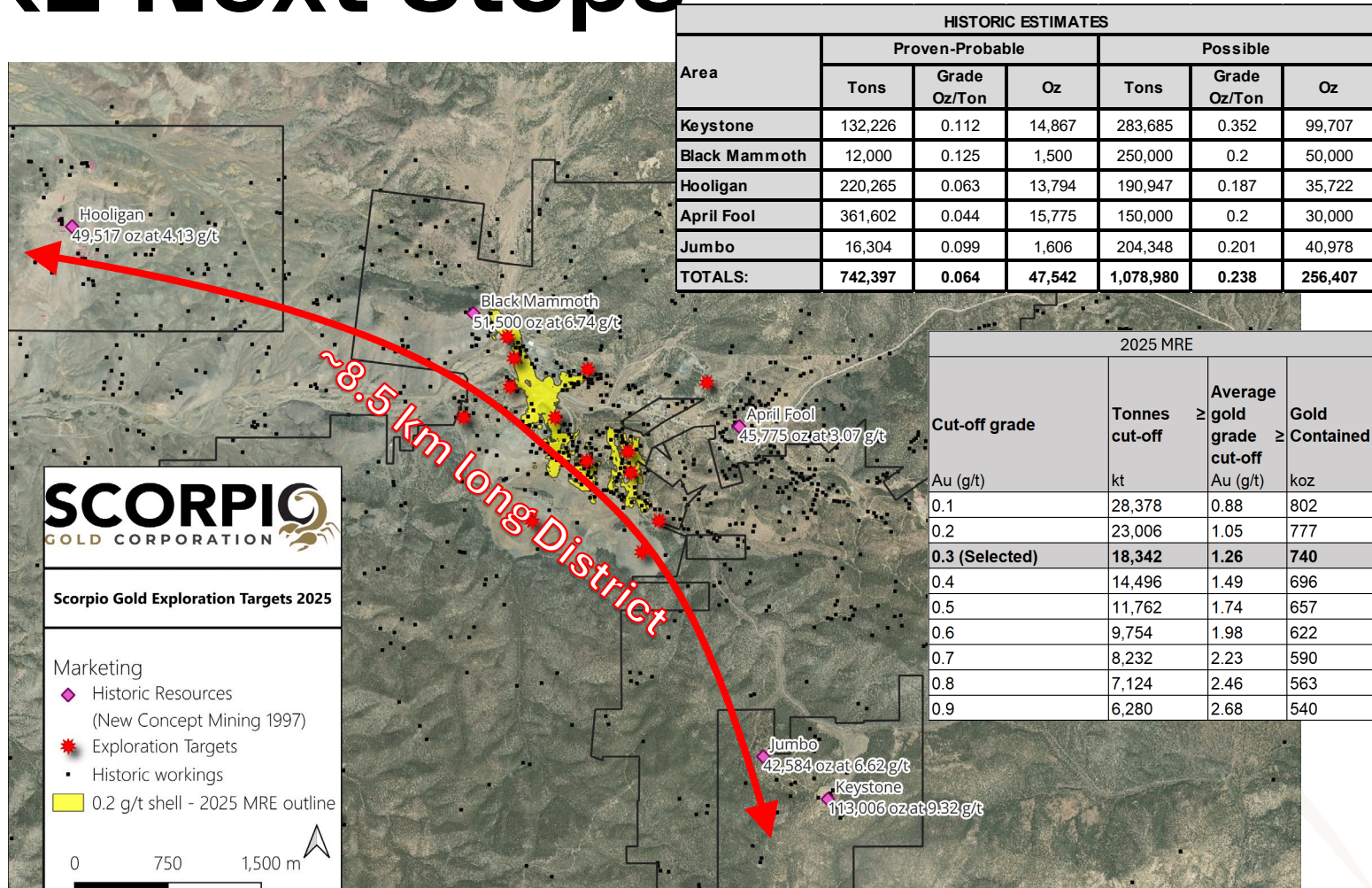
All 740,000 oz are in the inferred category with a 0.3 g/t gold cut-off grade (source: <https://wp-scorpiongold-2025.s3.ca-central-1.amazonaws.com/media/2025/10/Scorpio-Gold-Manhattan-Mineral-Resource-Estimate-43-101-FINAL-2025-10-23.pdf>).

CHART NOTE: Data collected from S&P Capital IQ. Active mining data collected from Mine Plans, using reported production data and remaining reserves. Development projects data based on available studies and testing results. Circle size indicates relative size of Resource + Reserves. "MRE" is Mineral Resource Estimate. Scorpio Gold MRE data from June 4, 2025, effective resource.

# Manhattan – MRE Next Steps

## SCORPIO'S 12-MONTH PLAN:

- 1 Advance drilling at **Goldwedge** and **Manhattan open pit areas** to define additional inferred resources.
- 2 Advance exploration to **test historical estimates** at **Black Mammoth, April Fool, Hooligan, Keystone, and Jumbo**.
- 3 Continuously drill targets near **Goldwedge** and the **Manhattan open pits** to get to an inferred resource of **2M oz Au @ +1 g/t<sup>1</sup>**.



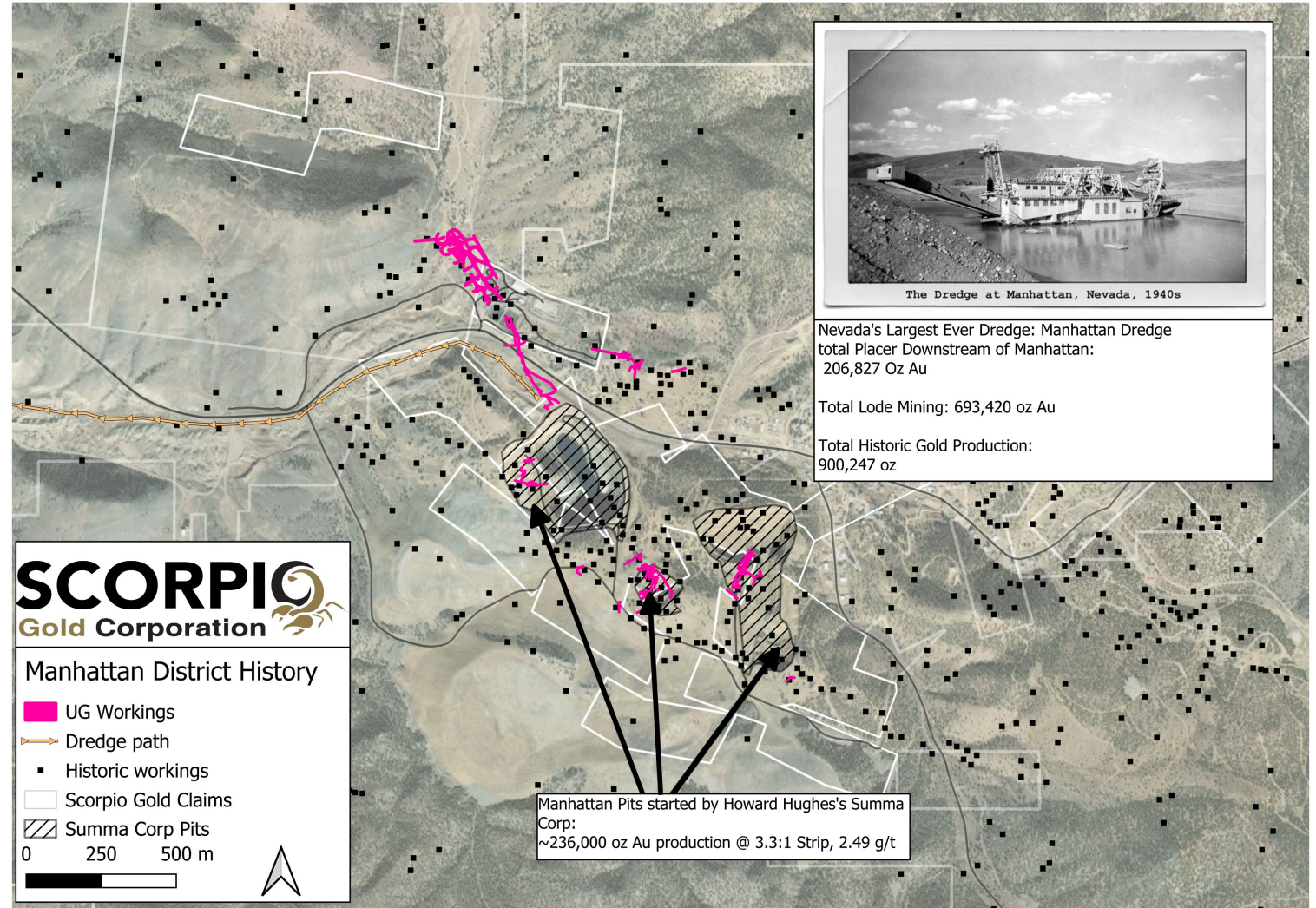
**NOTE ON HISTORICAL ESTIMATES:** A Qualified Person has not done sufficient work to make the Historical MRE current, and the Company is not treating the Historical MRE as current. The Company considers the Historical MRE relevant as it demonstrates the presence of significant gold mineralization across multiple zones within Manhattan; however, its reliability is uncertain because it was prepared prior to the adoption of the current CIM Definition Standards and current QA/QC practices. The Historical MRE provides limited disclosure of assumptions, parameters, estimation methods, cutoff grades, and QA/QC protocols, and therefore these cannot be fully verified by the Company. The categories used in the historical estimate predate, and are not directly comparable to, current CIM Definition Standards, and the Company is not treating the Historical MRE as a current Mineral Resource Estimate. To upgrade and verify the Historical MRE in order to make it a current Mineral Resource Estimate, the Company would be required to undertake confirmatory drilling, modern QA/QC sampling, validation and digitization of historical datasets and updated geological modeling followed by the preparation of a new Mineral Resource Estimate in accordance with CIM Definition Standards and NI 43-101. The Company encourages readers to exercise appropriate caution when evaluating the Historical MRE. All scientific and technical information relating to Manhattan pertaining to the Historical MRE contained in this news release is derived from the Technical Report dated May 1997 titled "Exploration and Pre-Production Mine Development, Manhattan District Project, Nye County" (the "Historical Technical Report") prepared by New Concept Mining, Inc. The information contained herein in respect of the Historical MRE is subject to all the assumptions, qualifications and procedures set out in the Historical Technical Report and reference should be made to the full text of the Historical Technical Report.

1: The 2-million-ounce target is conceptual in nature and refers to an exploration target only. There has been insufficient exploration to define a mineral resource, and it is uncertain if further exploration will result in the target being delineated as a mineral resource. This statement is based on geological interpretation and does not imply a mineral resource beyond the areas currently as inferred.


# A Long History of Mining in Manhattan


## The Manhattan Mining Boom: 1890 - Present


-  **1890:** The first patented claim is mined in the Manhattan area (within Scorpio's "Big Apple" claims).
-  **1905:** The Manhattan District Gold Rush began, and the first gold mine was started on Scorpio Gold's ground.
-  **1920-1950's:** Hundreds of adits were dug during the Gold Rush. Nevada's largest ever dredge worked downstream of Scorpio's Goldwedge and Manhattan mines.
-  **1970's:** The first ever effort to amalgamate the district was conducted by **Howard Hughes's Summa Corp**, which began production of the Manhattan Pits.




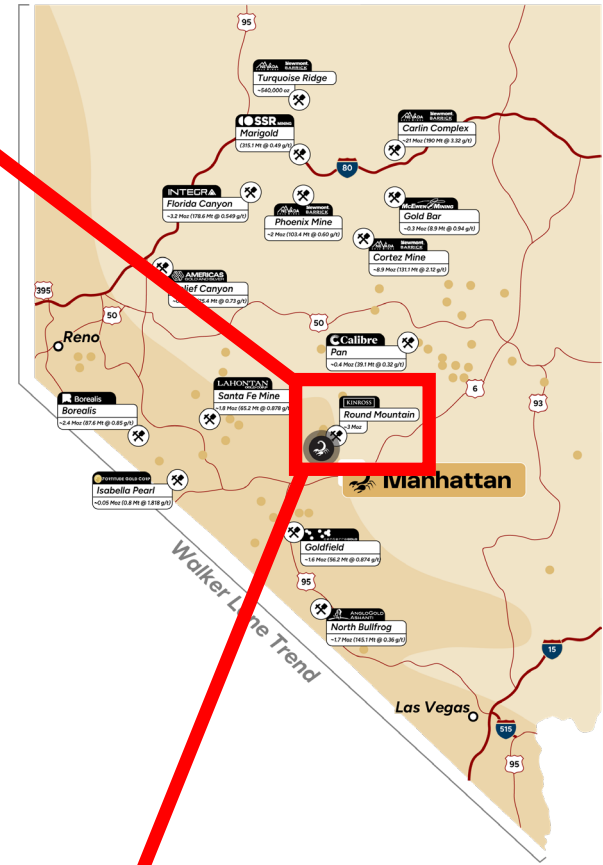
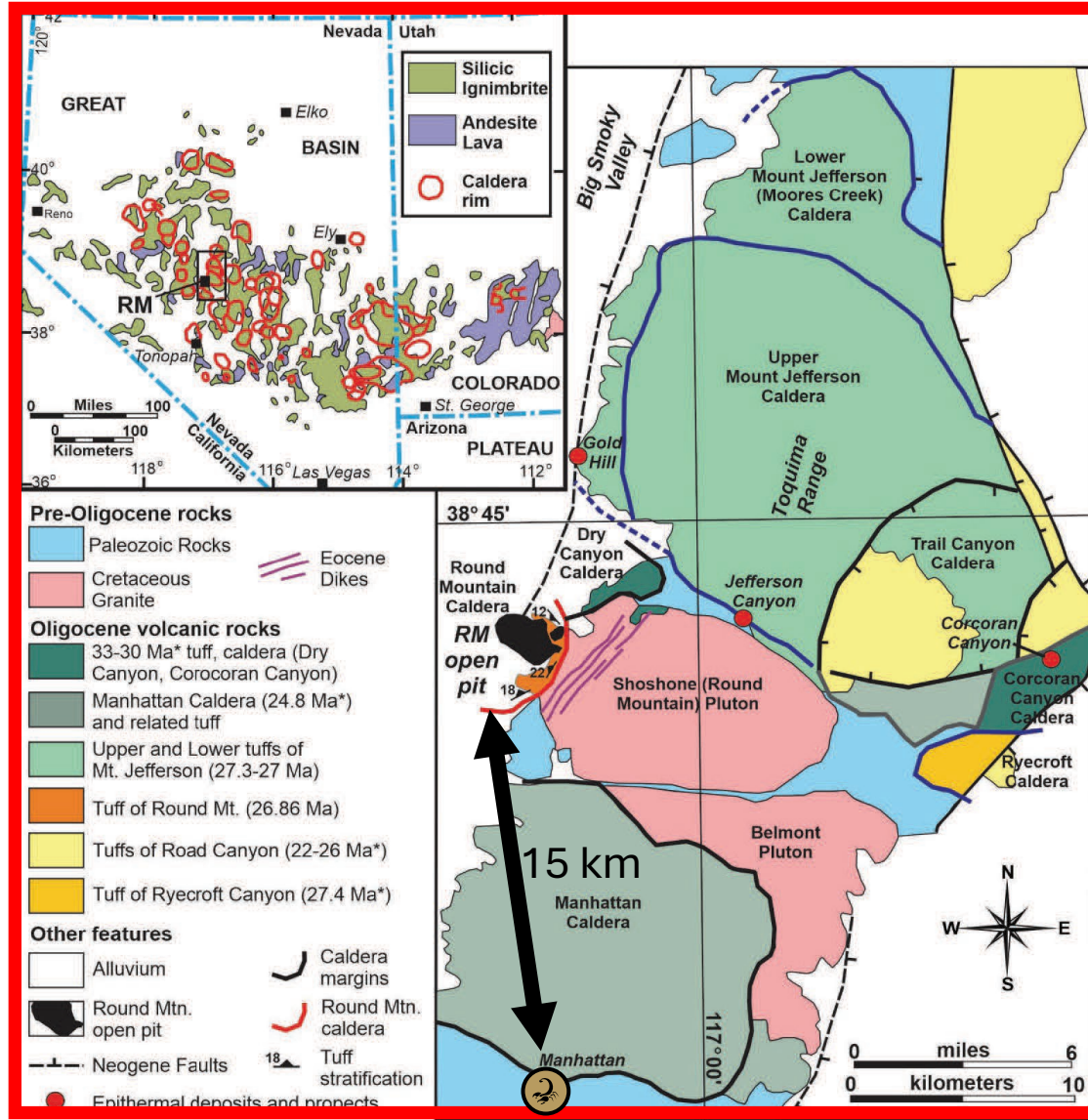
# The Manhattan District Geology

 Situated within the Shoshone Mountain range in Nevada, the Manhattan District is within the same caldera range as Kinross's Round Mountain (+15M oz) mine.

 Manhattan is hosted within the same Paleozoic basement rocks found at Round Mountain.

 The Manhattan District has been affected by the Antler, Sonoma, and Nevadan orogenies, Tertiary volcanic activity, and Basin & Range formation.

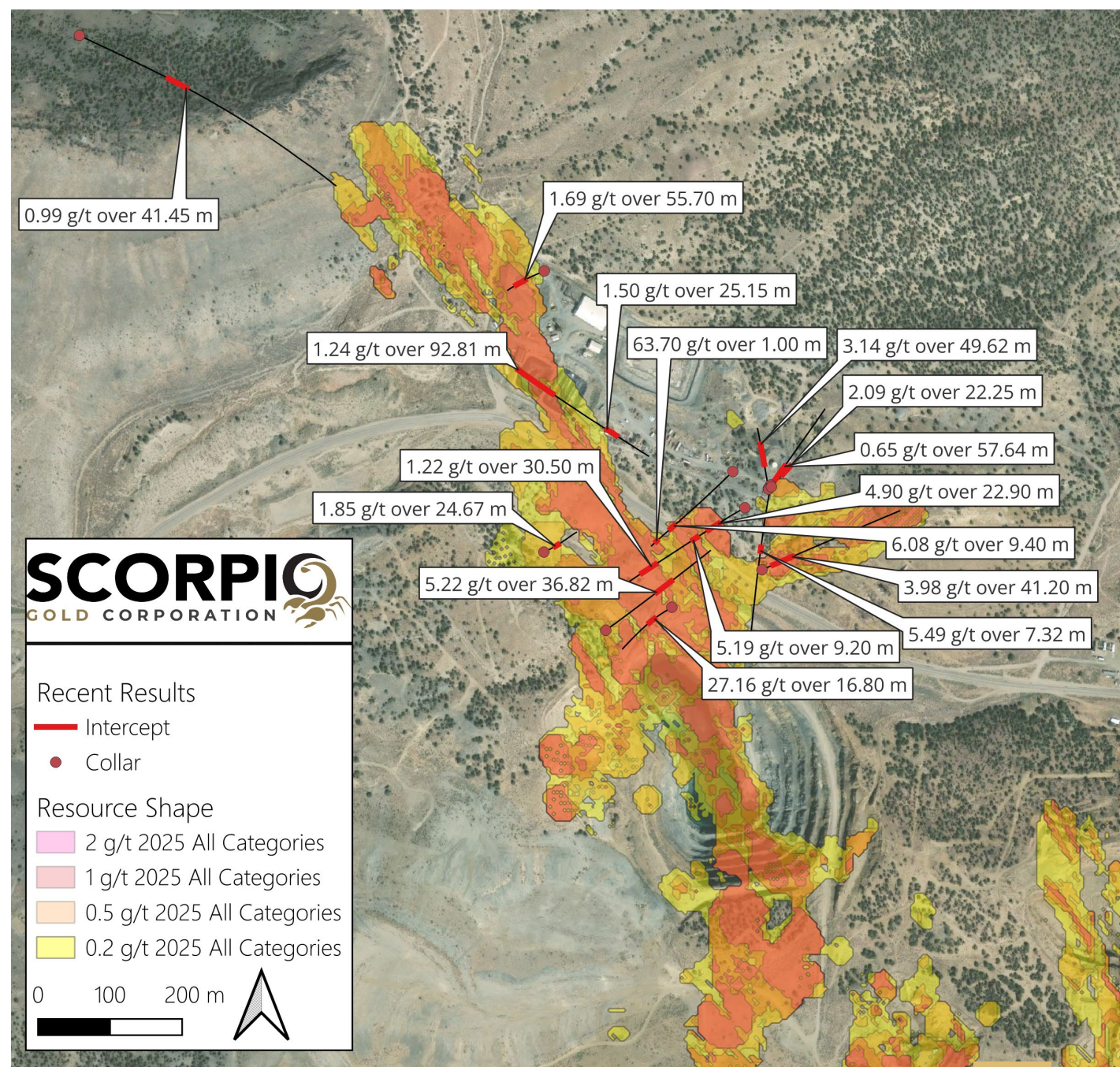
 Mineralization at Manhattan is interpreted as a low-sulfidation, epithermal, gold-rich system.



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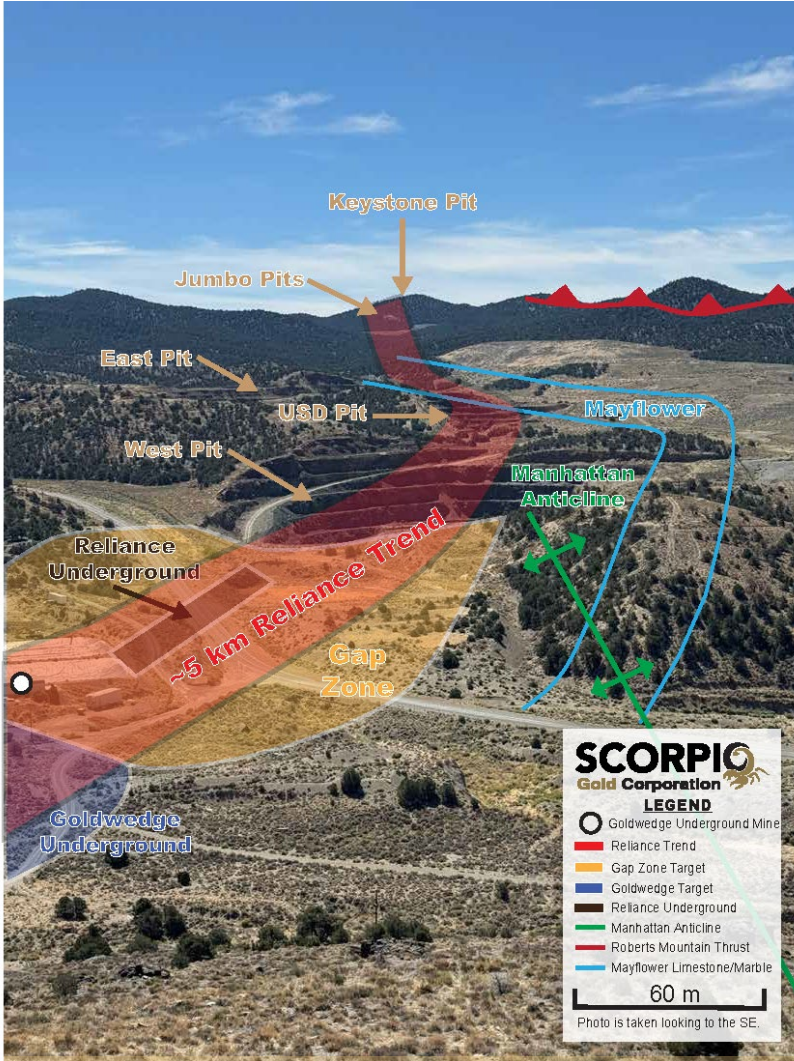
# Drilling Highlights - Top 20

Drill Hole ID	Gold (g/t)	Intercept (m)	From (m)	Gold (g-m)
MWRC22-003	27.16 g/t	over 16.8 m	from 59.5 m	456
25MN-042	5.22 g/t	over 36.82 m	from 127.01 m	192
MWRC22-010	11.98 g/t	over 13.7 m	from 134.2 m	164
MWRC22-021	3.98 g/t	over 41.2 m	from 24.4 m	164
25MN-044	3.14 g/t	over 49.62 m	from 59.95 m	156
25MN-011	1.24 g/t	over 92.81 m	from 59.13 m	115
MWRC22-018	4.9 g/t	over 22.9 m	from 62.5 m	112
GWUG20-001	12.47 g/t	over 7.6 m	from 25.3 m	95
24MN-009	1.69 g/t	over 55.7 m	from 118.95 m	94
24MN-007	63.7 g/t	over 1 m	from 221.3 m	64
25MN-043	9.03 g/t	over 7.01 m	from 268.53 m	63
24MN-007	6.08 g/t	over 9.4 m	from 167.9 m	57
MWRC22-018	5.19 g/t	over 9.2 m	from 112.9 m	48
26MN-063	2.09 g/t	over 22.25 m	from 34.14 m	47
25MN-026	1.85 g/t	over 24.67 m	from 98.76 m	46
26MN-057	1.02 g/t	over 40.23 m	from 195.68 m	41
25MN-015	5.49 g/t	over 7.32 m	from 124.36 m	40
25MN-011	1.5 g/t	over 25.15 m	from 303.73 m	38
25MN-045	0.65 g/t	over 57.64 m	from 29.59 m	37
MWRC22-018	1.22 g/t	over 30.5 m	from 212 m	37



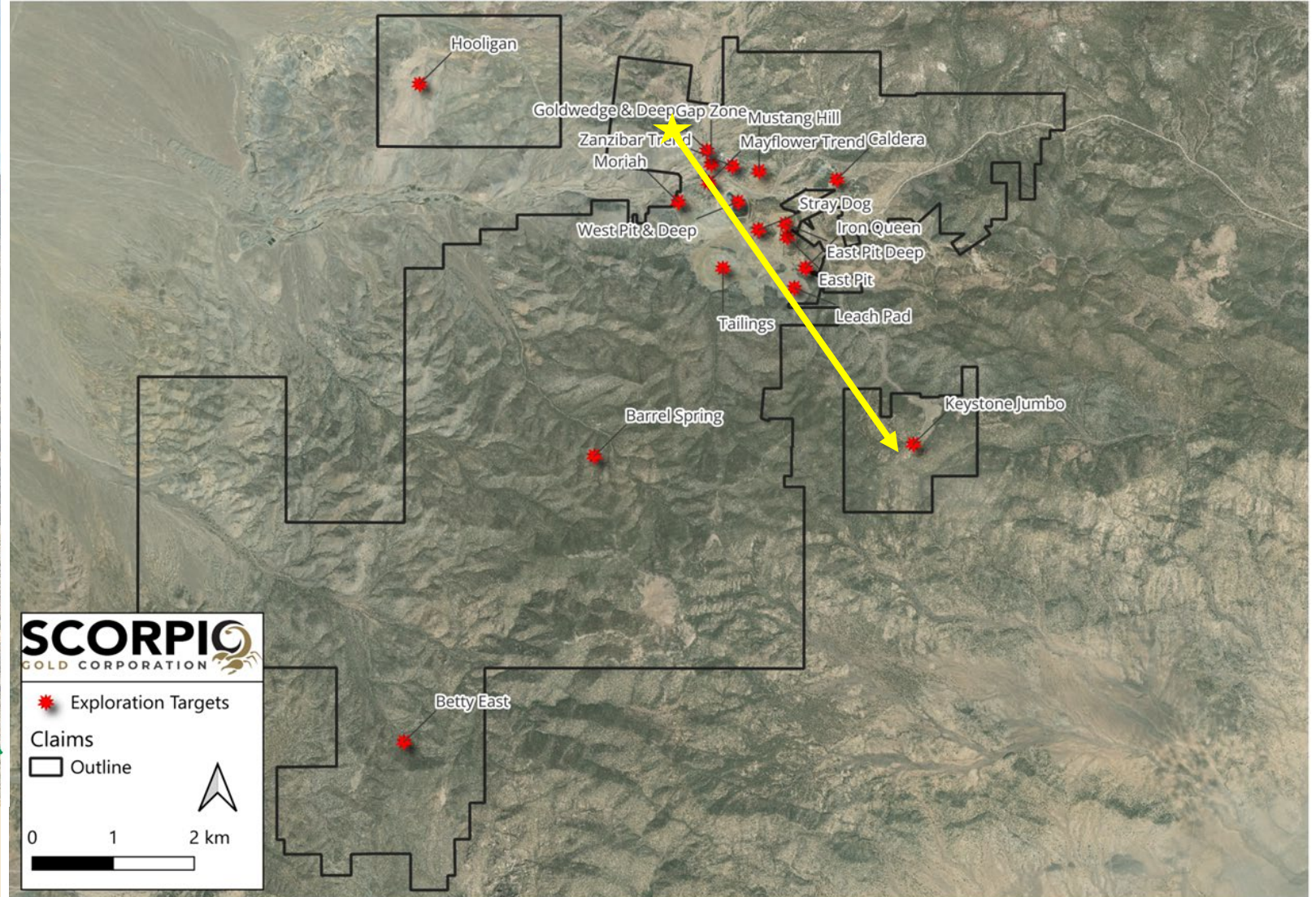
DISCLOSURE NOTE: Intercepts are recorded as "Drilled intervals".

# Manhattan District Targets

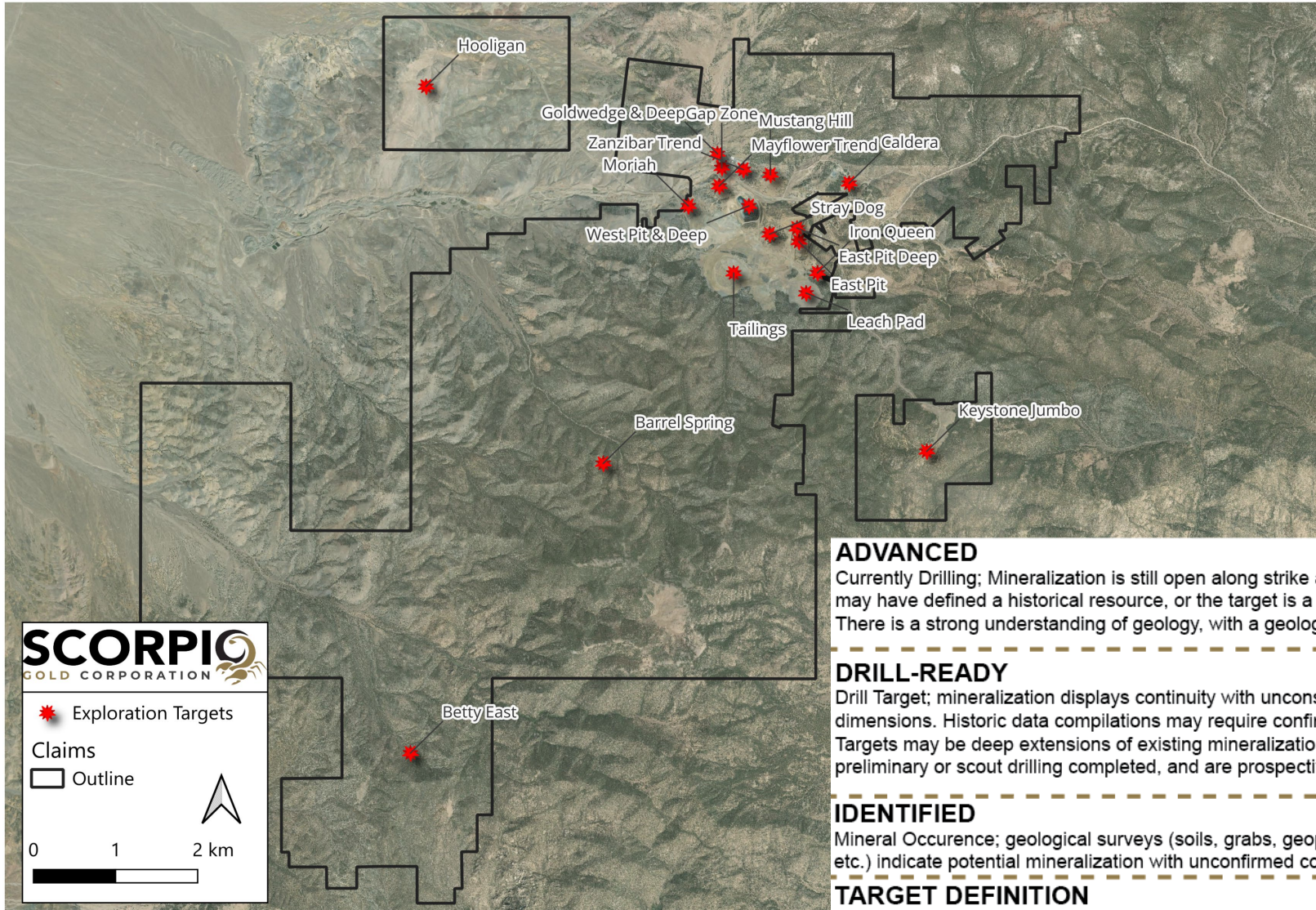


Note: Photo Location and direction of view are noted on the map to the right in yellow.

All the core Manhattan targets are past producing and can be connected with drilling.



# Manhattan District Targets



As historic data is compiled and reviewed, and new data is collected and modelled, each target will continue to upgrade towards the advanced target stage on the Target Triangle.

### ADVANCED

Currently Drilling; Mineralization is still open along strike and at depth. Drilling may have defined a historical resource, or the target is a past producing mine. There is a strong understanding of geology, with a geological model prepared.

### DRILL-READY

Drill Target; mineralization displays continuity with unconstrained dimensions. Historic data compilations may require confirmation work. Targets may be deep extensions of existing mineralization, or have had preliminary or scout drilling completed, and are prospective.

### IDENTIFIED

Mineral Occurrence; geological surveys (soils, grabs, geophysics, etc.) indicate potential mineralization with unconfirmed continuity.

### TARGET DEFINITION

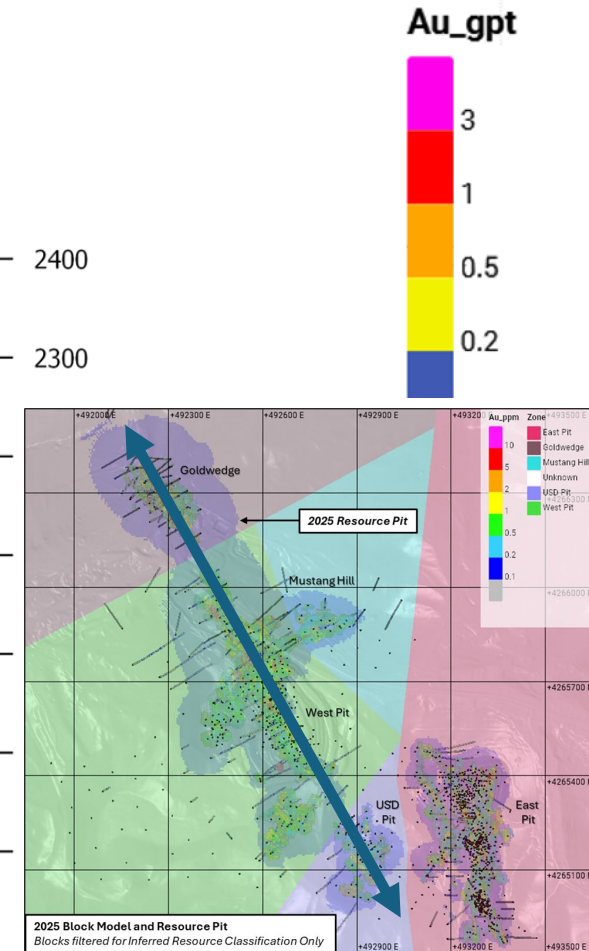
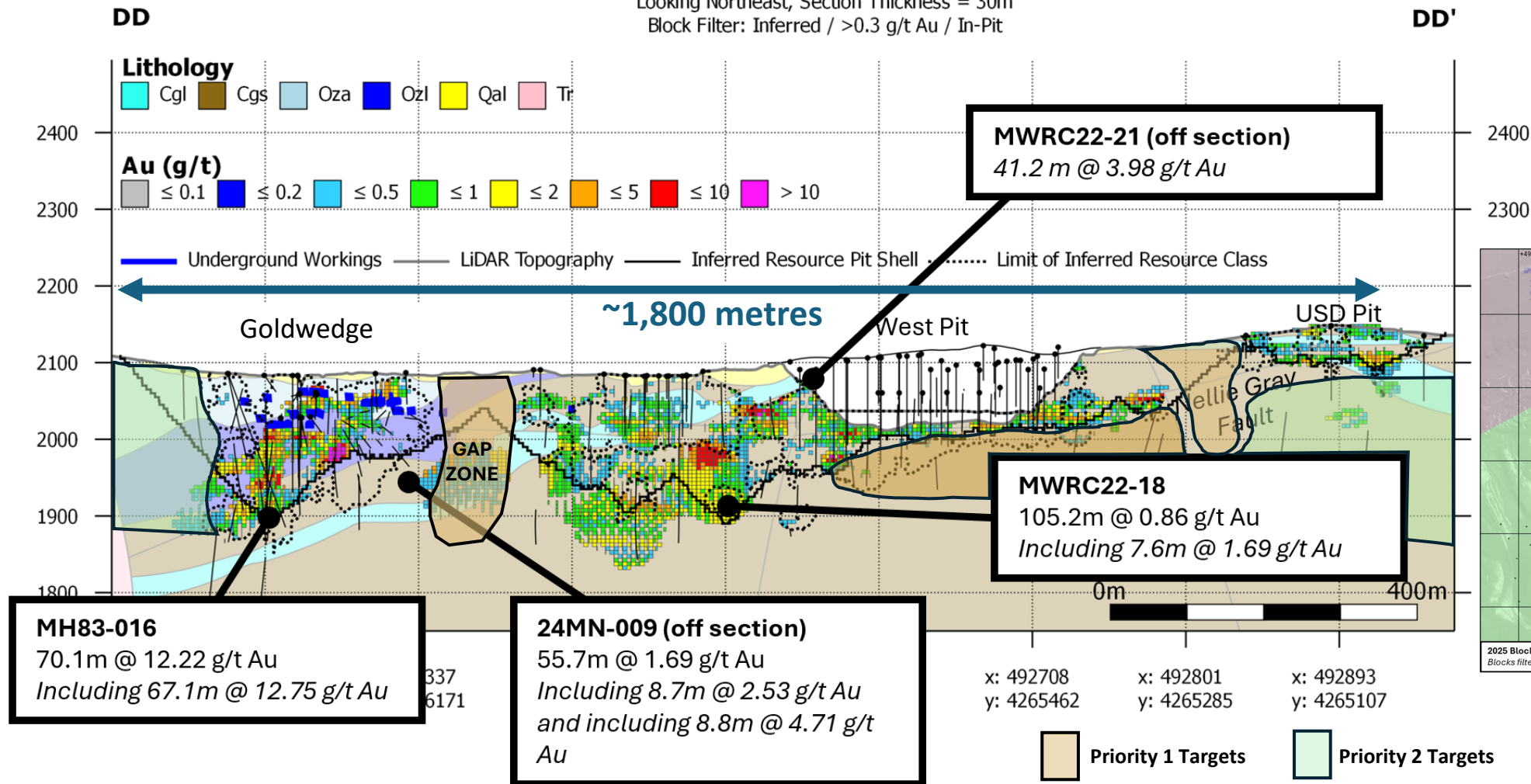
Potential Mineral Occurrence; may have geological surveys, historical workings and data.



# Targets & MRE Mineralization

## Manhattan-Goldwedge Inferred Resources

Looking Northeast, Section Thickness = 30m  
Block Filter: Inferred / >0.3 g/t Au / In-Pit



# Metallurgy

*Non-refractory, free gold.*



Four distinct historical production profiles with slightly different flow sheets, from 1978-2012.



Gold is non-refractory (free).



Historical **heap leach** recovery of **77%** (1989-1990 production data from Echo Bay).



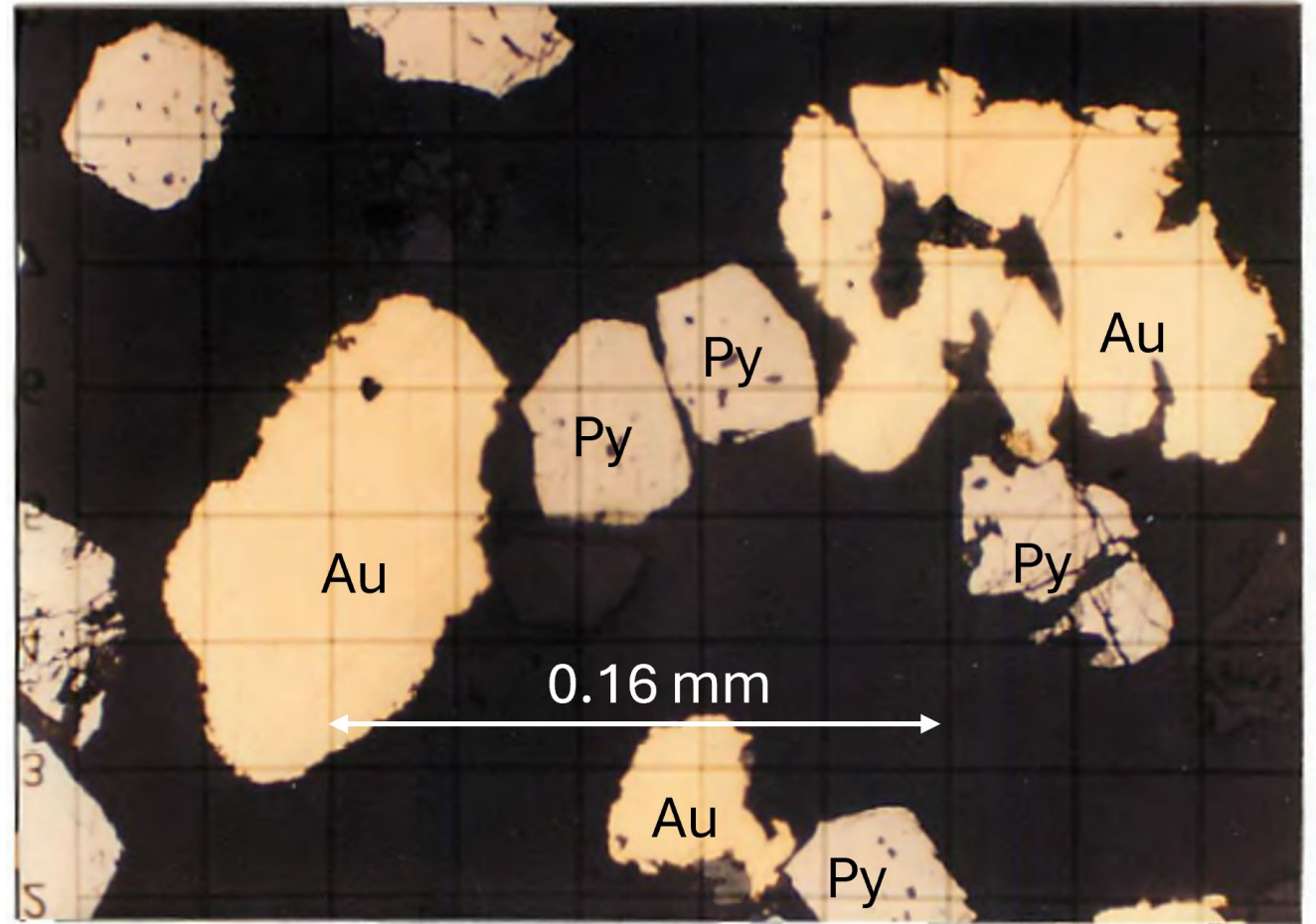
Previous **flotation with gravity** testing recoveries **greater than 90%**.



**2025 Metallurgy Program** to confirm mineralization is amenable to cyanidation (as expected).



Metallurgy Program is **designed to develop a preliminary flow-sheet**.



Note: Polished thin section taken from 1988 Manhattan concentrate, showing free gold alongside pyrite fragments. Photo captured at X350 magnification.

# Our Team

## MANAGEMENT & ADVISORS



**Zayn Kalyan**  
CEO & Director

An experienced investment banker and business development executive. Partner of Altus Capital Partners, he has played an instrumental role in the origination of over \$50 million in financings.



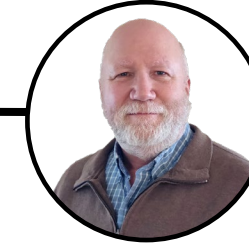
**Andrea Yuan**  
CFO

Over 20+ years in the industry, Andrea has significant experience in public company mergers & acquisitions, reverse take-overs, initial public offerings and CPC qualifying transactions. She specializes in providing accounting, financial and management consulting to venture companies listed on TSX-V, CSE, OTCBB and ASX.



**Harrison Pokrandt**  
VP Exploration

Nine years in mineral exploration and has developed extensive geologic knowledge working on various styles of gold deposits on 4 continents. Primarily with major producer B2Gold, he has been involved in projects and mines at all stages of development.



**Jeff Lindstrom**  
VP Operations

30+ years experience in the mining industry, beginning as a mine engineer with Pegasus Gold Corporation. Projects include engineering activities for a high-grade gold-silver exploration in Mexico and supporting various DKA project due diligence.



**Thomas Poitras**  
Chief Geologist

Over 15 years' experience throughout the petroleum, mining, and consulting geology industries. Trusted with managing and progressing projects, with budgets up to \$35M, at all stages throughout the mine life cycle.



**Leo Hathaway**  
Executive Technical Director

30+ years experience in the mineral exploration industry and is currently Executive Chairman of Golden Shield Resources Inc. and Senior VP of Lumina Gold Corp. Played a pivotal role in the acquisition, advancement and sale of the ten original Lumina Copper projects in the Americas, aggregating \$1.65 billion.



**Charles Funk**  
Advisor

Over 14 years of industry experience for major and junior mining and companies including Newcrest Mining and Evrim Resources. Charles has led or supported multiple deposit discoveries in Mexico and Australia and contributed to over \$60 million dollars in capital raisings.



**Daniel Kunz**  
Technical Advisor

Was Senior VP and COO of Ivanhoe Mines Ltd. (1997-2000). Then, as President, CEO and Director (2000-2003), he was one of the driving forces in taking Ivanhoe Mines into Mongolia and discovering Oyu Tolgoi. During his tenure, the market capitalization value of Ivanhoe Mines increased from \$400 million to \$4.4 billion.

## BOARD OF DIRECTORS

**Zayn Kalyan**  
CEO & Director

**Leo Hathaway**  
Executive Technical Director

**Bill Sheriff**  
Independent Director

**Ian Dawson**  
Independent Director

**Michael Townsend**  
Independent Director

# Thank you.



*Zayn Kalyan, CEO and Director*  
[zayn@scorpiogold.com](mailto:zayn@scorpiogold.com)

*Harrison Pokrandt, VP Exploration*  
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*Investor Relations*  
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OTCQB: SRCRF

FSE: RY9

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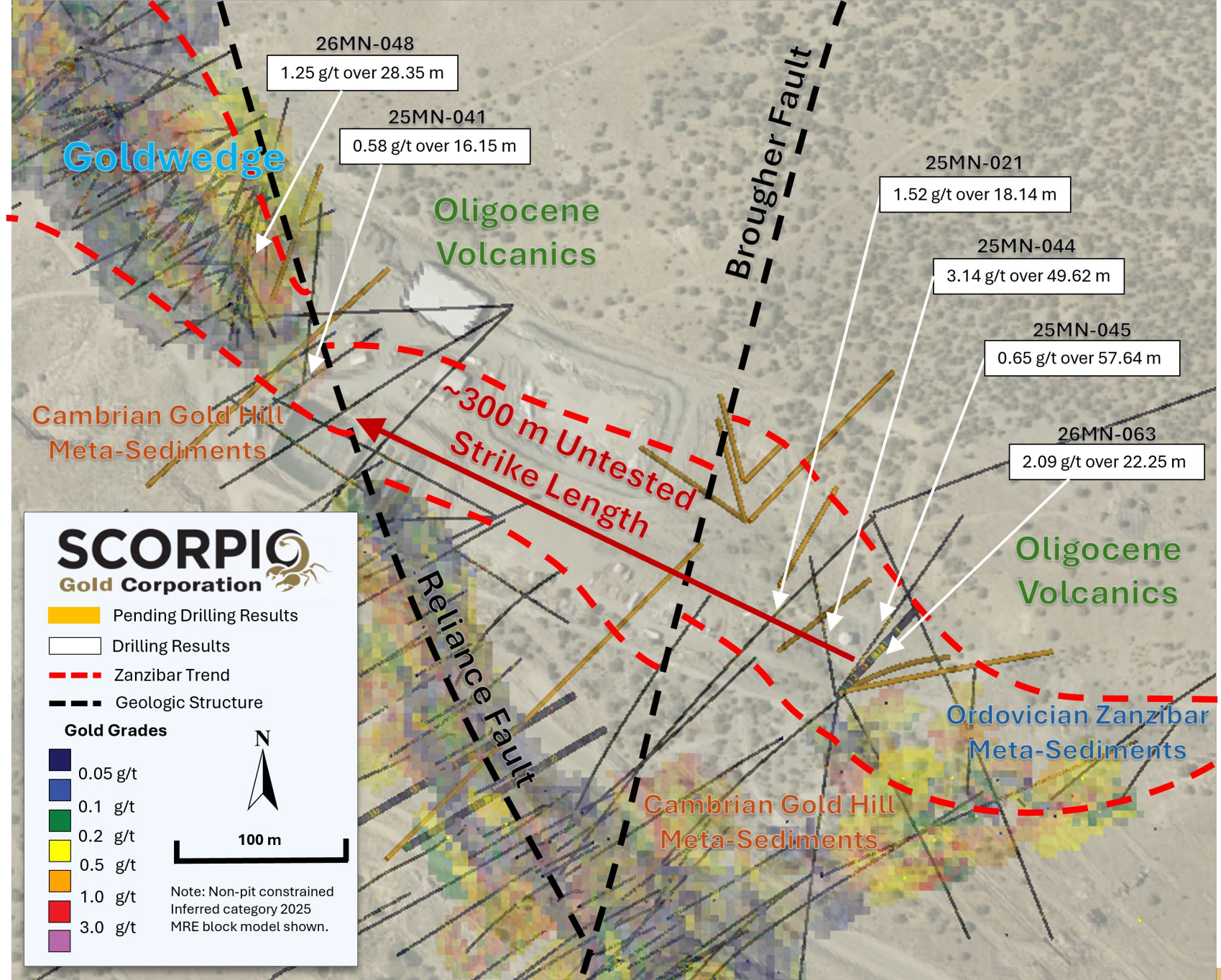
**3D CORPORATE  
PRESENTATION**



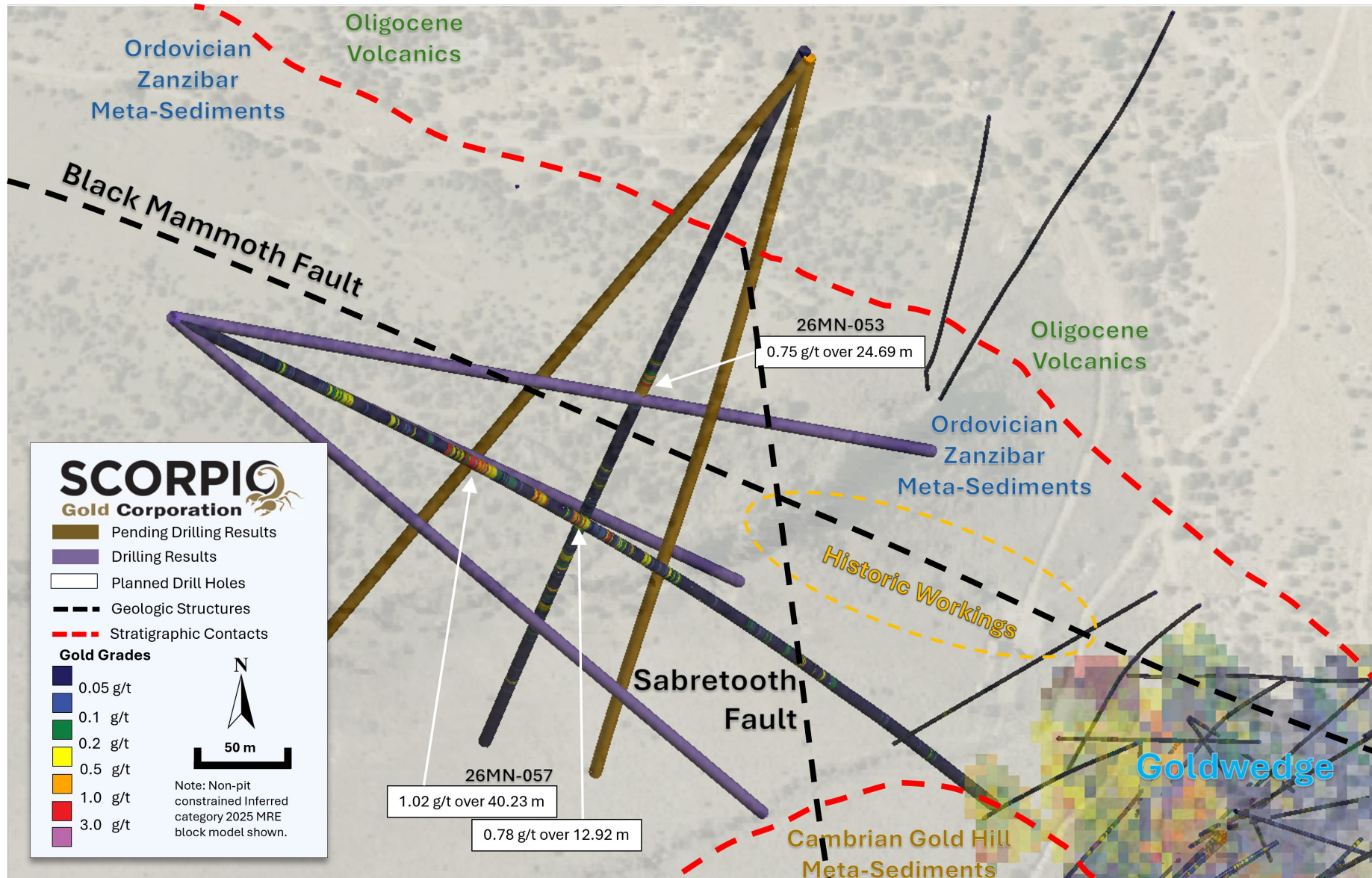
# Appendix



# Zanzibar Trend Drilling Map

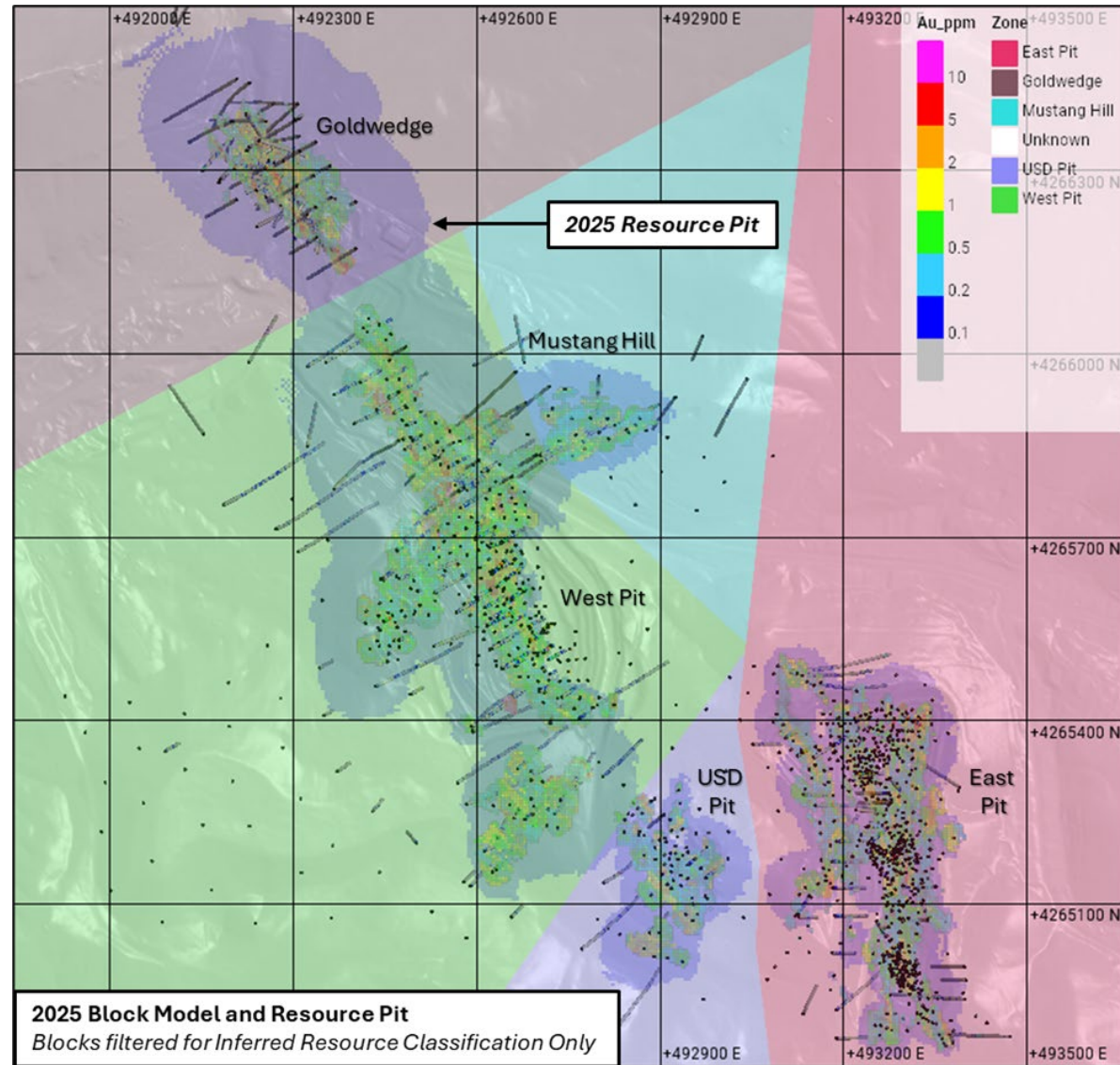


# Black Mammoth Drilling Map



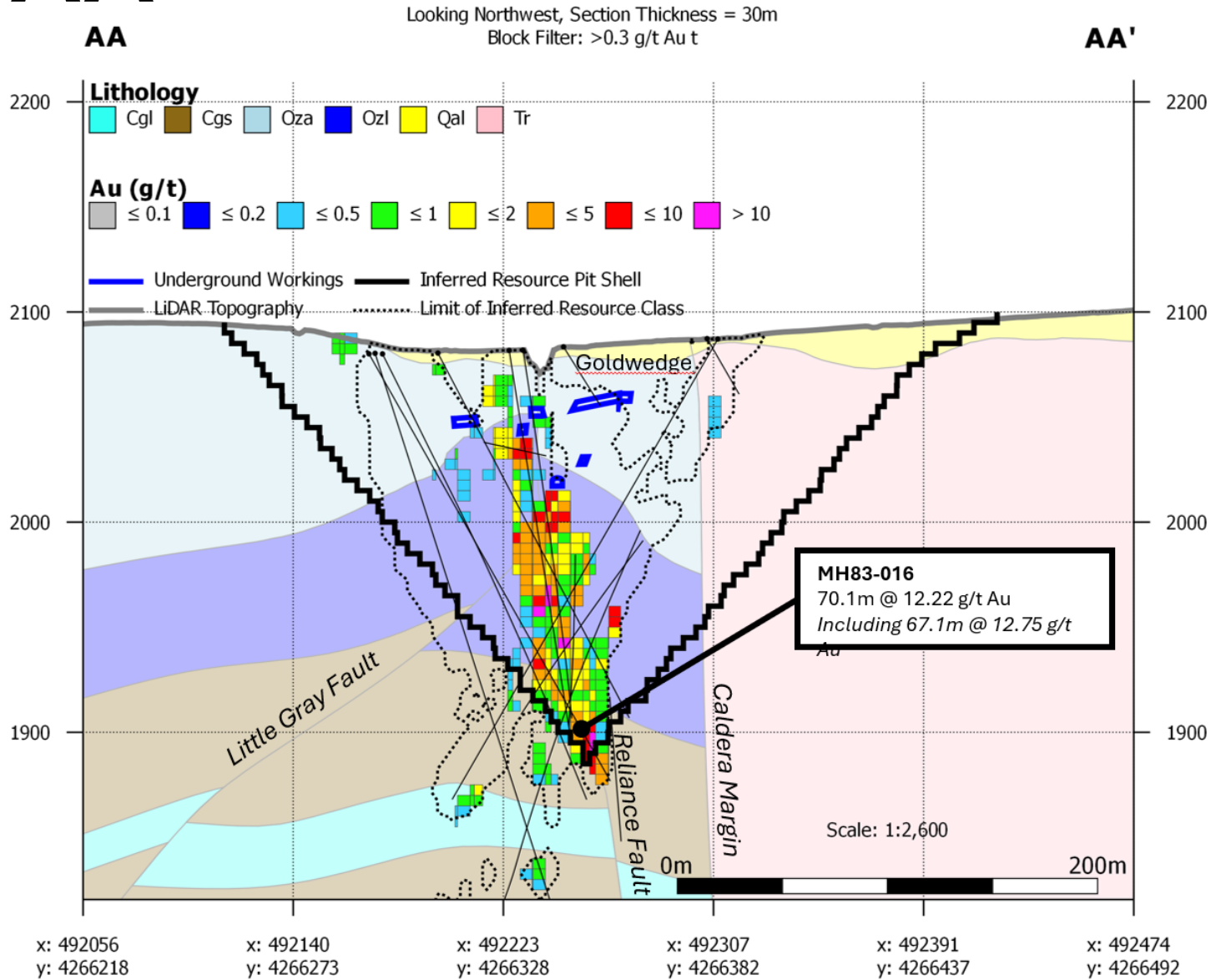
# Manhattan MRE

MRE Plan View & Sections



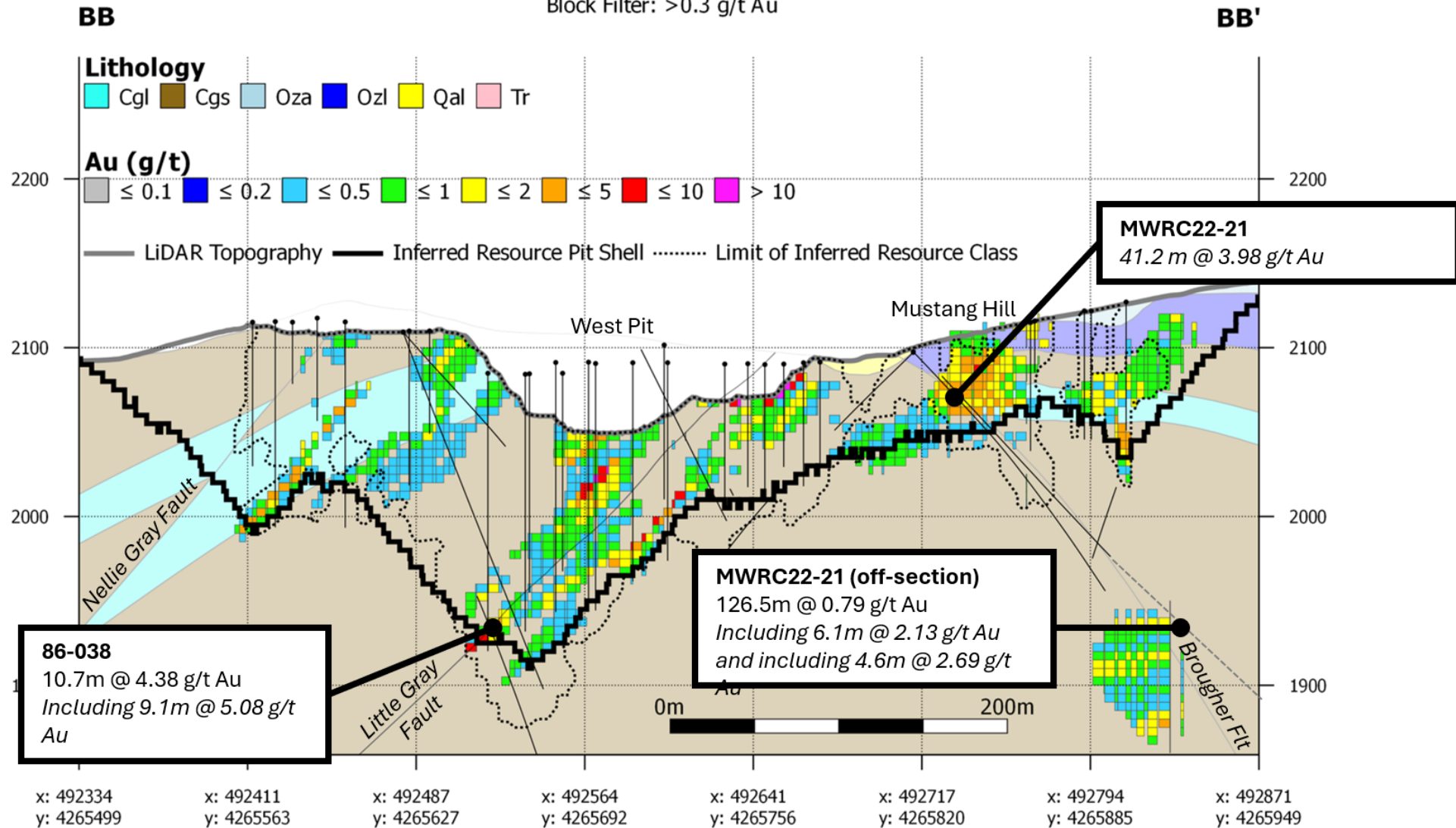
# AA to AA'

## Manhattan-Goldwedge Inferred Resources



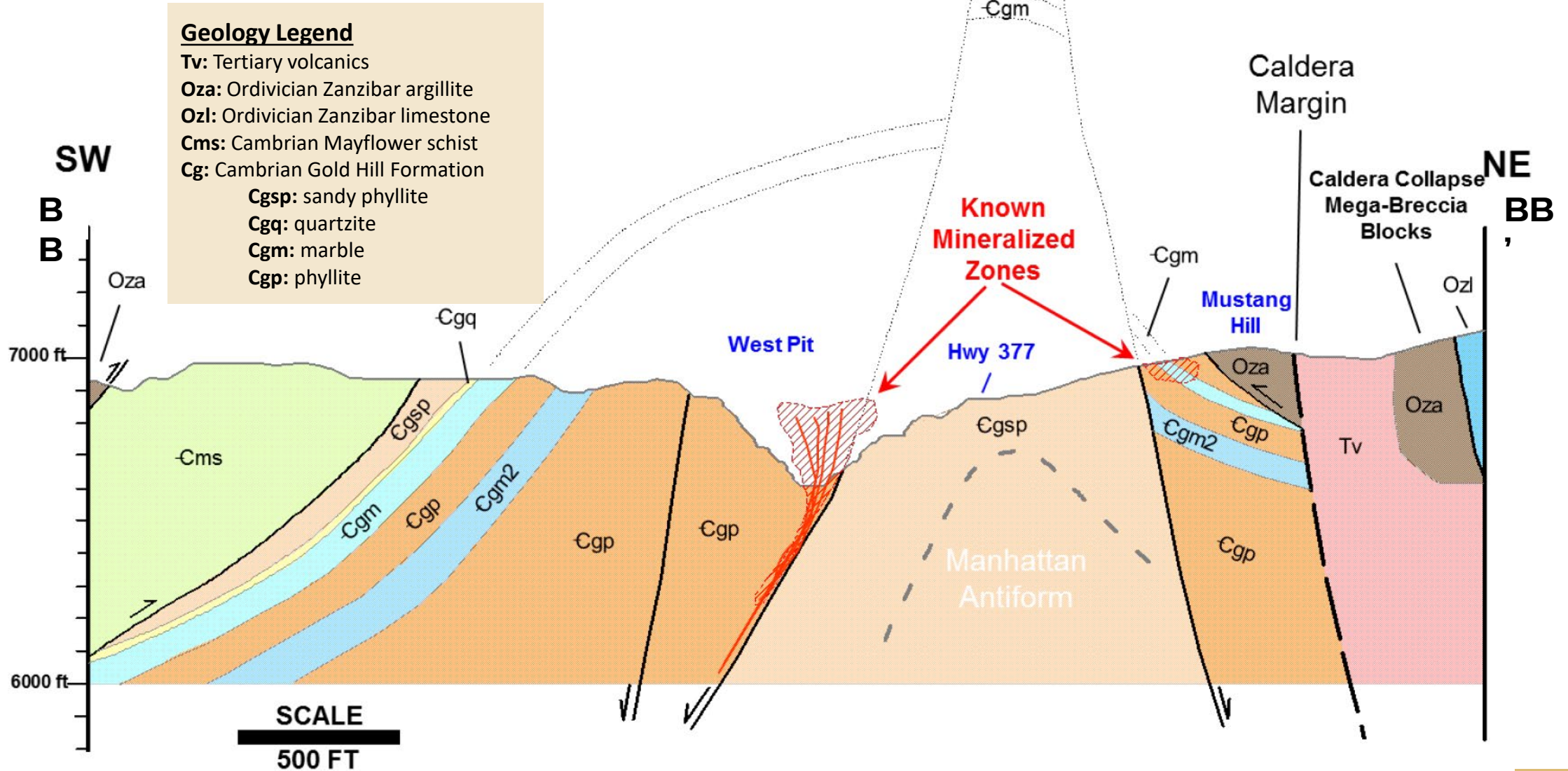
# BB to BB' Manhattan-Goldwedge Inferred Resources

Looking Northwest, Section Thickness = 30m  
Block Filter: >0.3 g/t Au



# BB to BB' - Geology

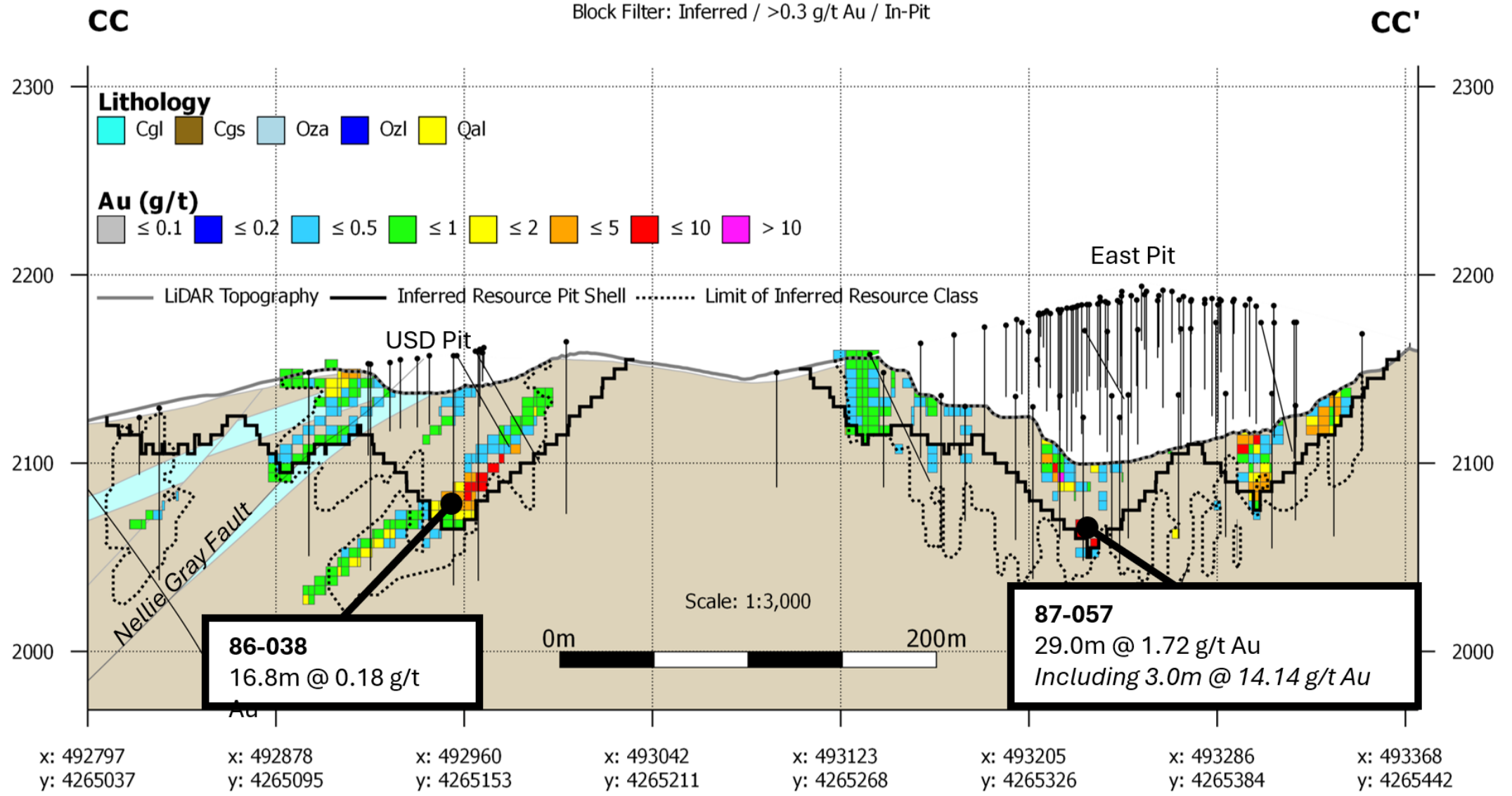
Mustang Hill target cross section looking to the northwest.



NOTE: Figure from Slide 7 of Kinross Manhattan Divestment Proposal (October 21, 2016).

# CC to CC' Manhattan-Goldwedge Inferred Resources

Looking Northwest, Section Thickness = 40m  
Block Filter: Inferred / >0.3 g/t Au / In-Pit



# DD to DD' Long-Section

## Manhattan-Goldwedge Inferred Resources

Looking Northeast, Section Thickness = 30m  
Block Filter: Inferred / >0.3 g/t Au / In-Pit

