Historic District
High Grade Gold
Newly Consolidated
Under Explored

Unlocking American Gold Potential in Nevada

NASDAQ: SGLD TSX.V: SGLD 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 Leo Hathaway, P. Geo, Executive Technical Director 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**[1] with 2-3Moz potential. Targeting an expanded **50,000+ metre drill program through 2026.**

2 WELL FINANCED FOR AGGRESSIVE 12 MONTHS

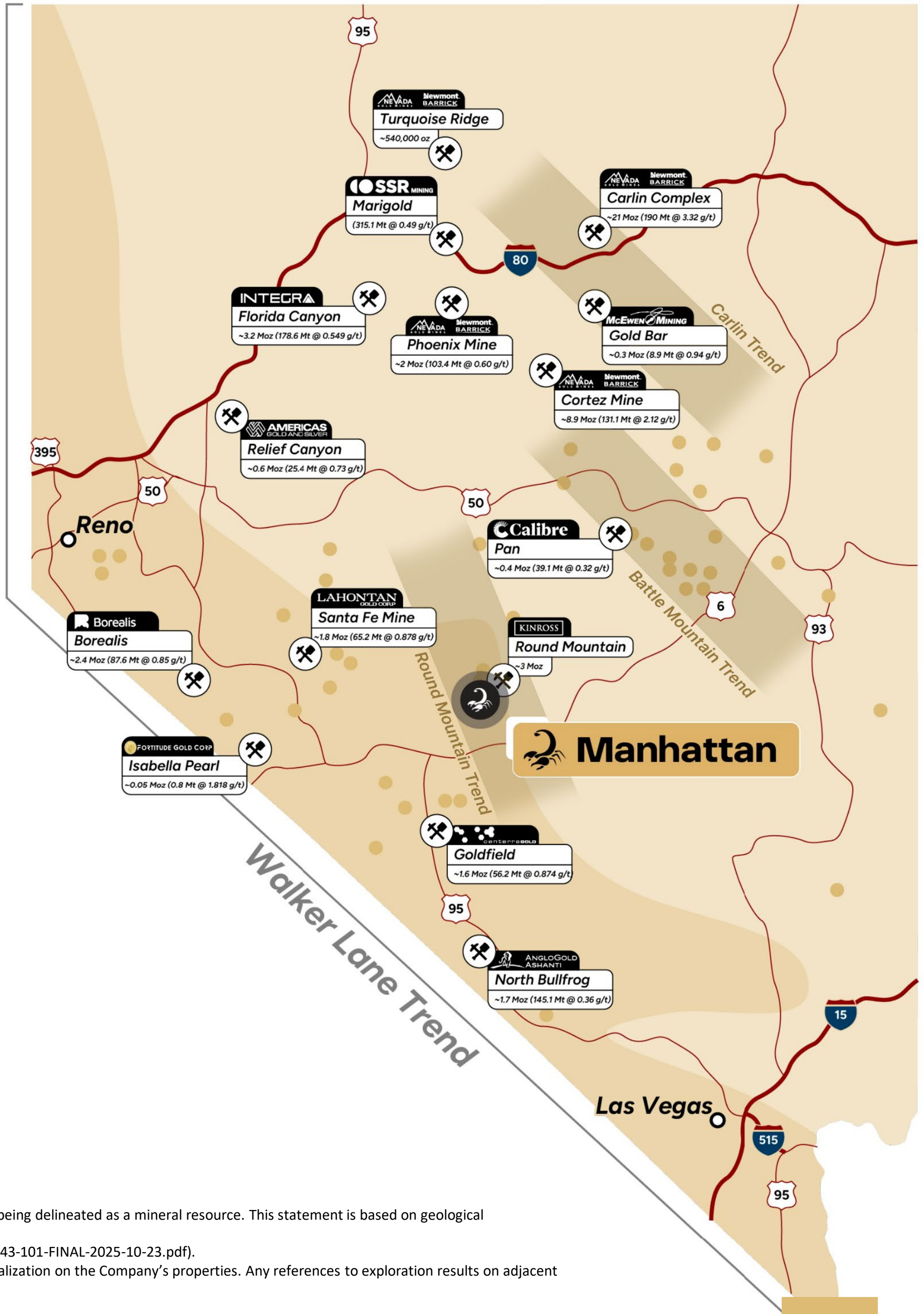
- Strategic $8M placement with **Ross Beaty and Eric Sprott**
- Recently closed $10.8 M financing in July 2026

3 UNMATCHED GRADE IN NEVADA – OVER 1 g/t

Our recently announced initial MRE (**740k oz @ 1.26 g/t**)[2] 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 2-3Moz 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.

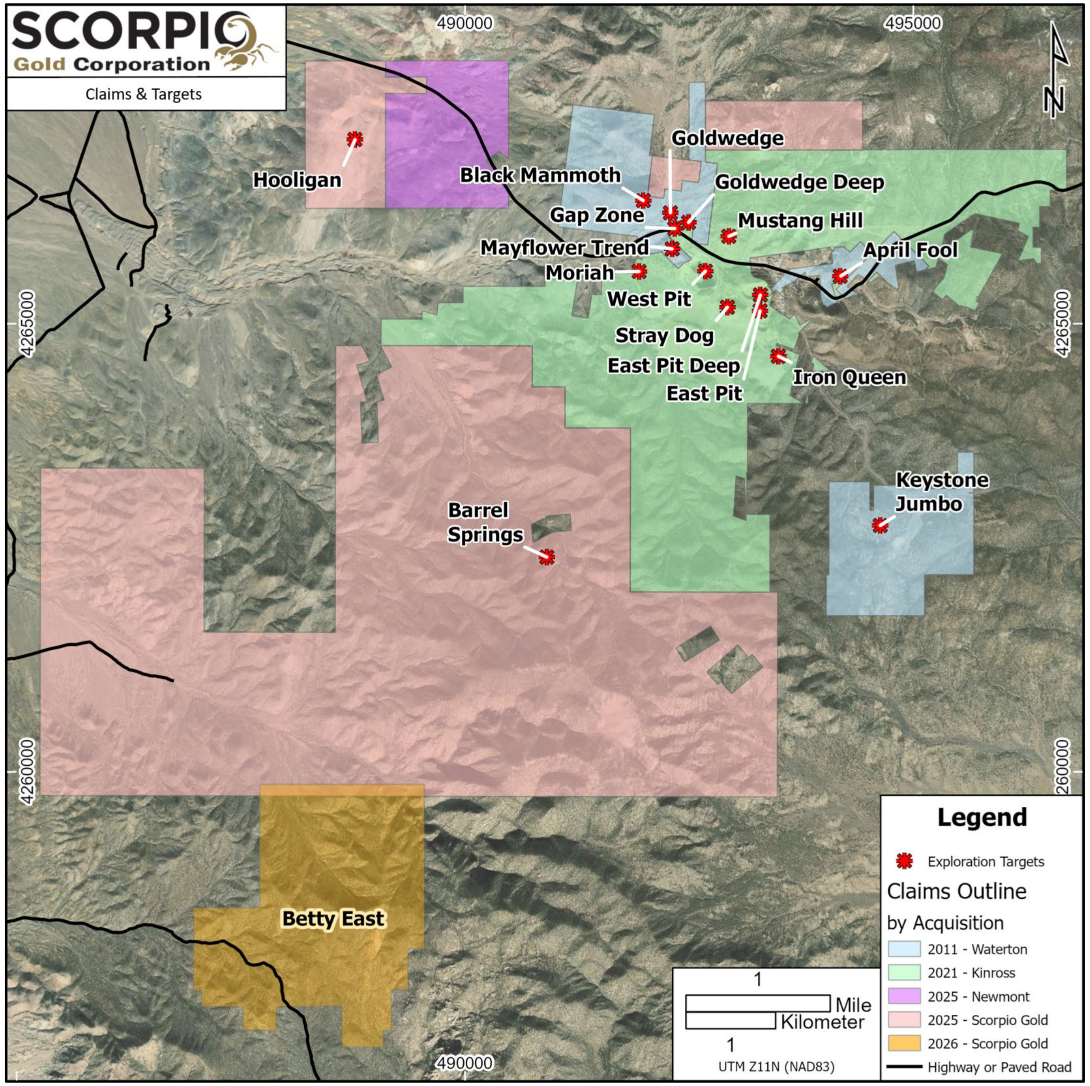
2: All 740,000 oz are in the inferred category with a 0.3 g/t gold cut-off grade (source: https://wp-scorpiogold-2025.s3.ca-central-1.amazonaws.com/media/2025/10/Scorpio-Gold-Manhattan-Mineral-Resource-Estimate-43-101-FINAL-2025-10-23.pdf).
The Company has no interest in, or rights to, any of the adjacent 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 September 11, 2026	PRICE	SHARES
Basic Outstanding		**347,961,694**
Options Outstanding	$0.135-$0.405	26,487,081
Restricted Share Units Outstanding		5,932,500
Warrants Outstanding	$0.25	1,950,000
Broker Warrants Outstanding	$0.25	2,464,000
Fully Diluted		**384,795,275**

Newsletter Writer Coverage:

Jeff Clark | The Gold Advisor.com
Brien Lundin | Gold Newsletter
Chen Lin | ChenPicks.com
Robert Sinn | Energyandgold.com
Dave Kranzler | InvestmentResearchDynamics.com



Analyst Coverage:

Velocity Trade Capital
Paul O'Brien, CFA, Analyst
paul.obrien@velocitytradecapital.com
+1 (416) 323-2150

Haywood
Watch List “Exploration Quarterly Report” (September 2025)

Goals & Milestones

SCORPIO GOLD CORPORATION

Ongoing resource expansion drilling (as of August 2026 **31,000 of 50,000+ metres**)

Evaluate historical estimates through additional drilling and technical work.

Modern Metallurgical program with a draft process flow sheet and plan.

Evaluate historical estimates through additional drilling and technical work.

Q1 2026 — **Q3 2026** — **Q4 2026**

RECENT NEWS

Scorpio Gold Announces Intention To Pursue Nasdaq Listing Of American Depositary Shares

Scorpio Gold Announces Closing of Public Offering for Gross Proceeds of $10,800,000

Scorpio Gold Corporation Announces Upsizing of Previously Announced Public Offering to $10 Million

Scorpio Gold Corporation Announces Marketed Public Offering for Gross Proceeds of up to $8 Million

Scorpio Gold Drills 2.05 G/T Gold Over 97.99 Metres From 64.16 Metres At The Goldwedge Target At Manhattan

Scorpio Gold Drills 2.56 G/T Gold Over 13.38 Metres From 293.28 Metres Within Manhattan Caldera, at Black Mammoth

In a League of its Own?

SCORPIO GOLD CORPORATION

2025 MAIDEN MINERAL RESOURCE ESTIMATE

740,000 ounces Au at 1.26 g/t Au[1].

GOLD RECOVERY

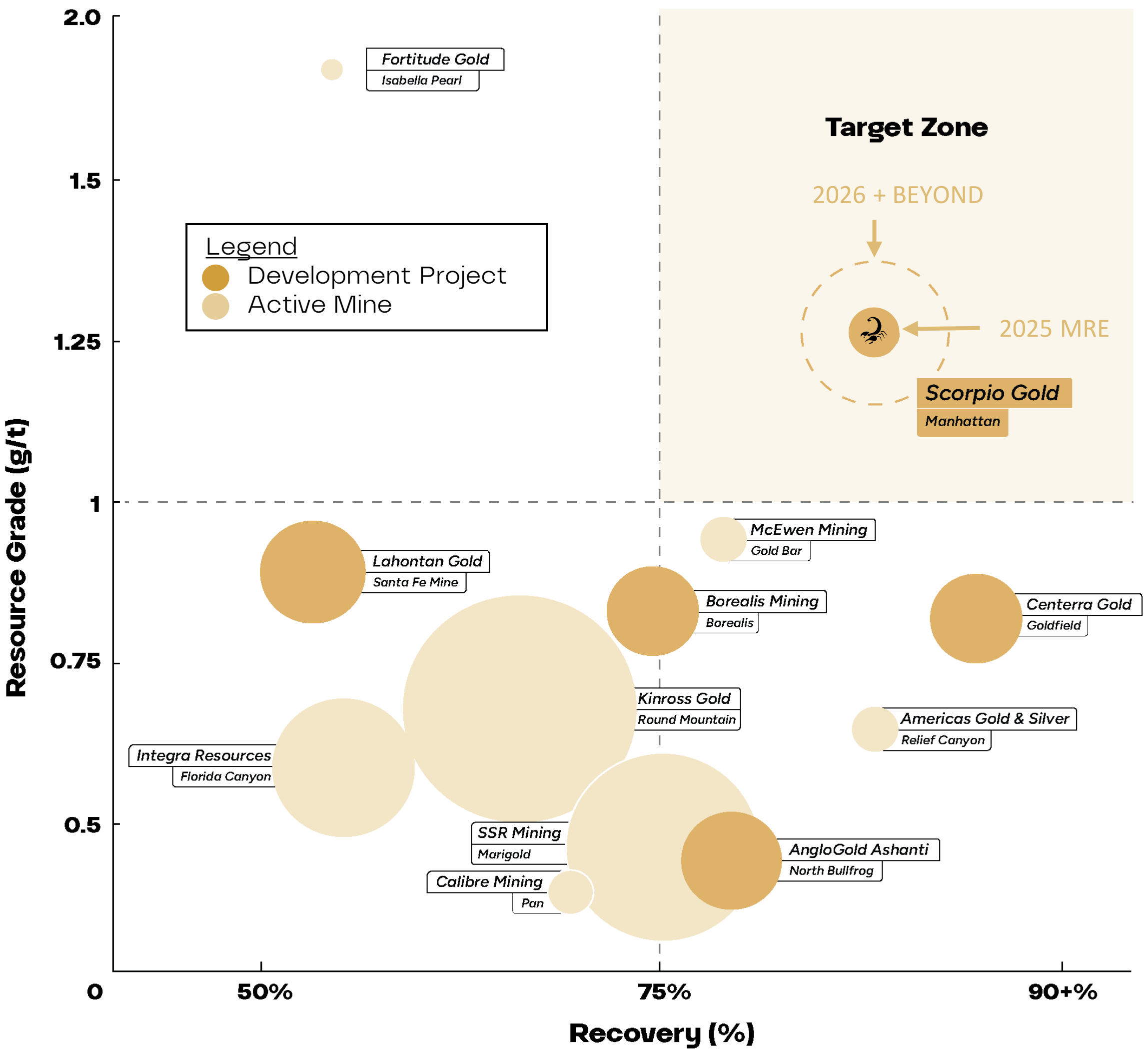
Historical open-pit production returned **~70% Au.** Additional historical testing suggests **90+% Au** is possible.

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 **2-3Moz in the next 12 months.**



1: The 2-3Moz 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.
All 740,000 oz are in the inferred category with a 0.3 g/t gold cut-off grade (source: https://wp-scorpiogold-2025.s3.ca-central-1.amazonaws.com/media/2025/10/Scorpio-Gold-Manhattan-Mineral-Resource-Estimate-43-101-FINAL-2025-10-23.pdf).

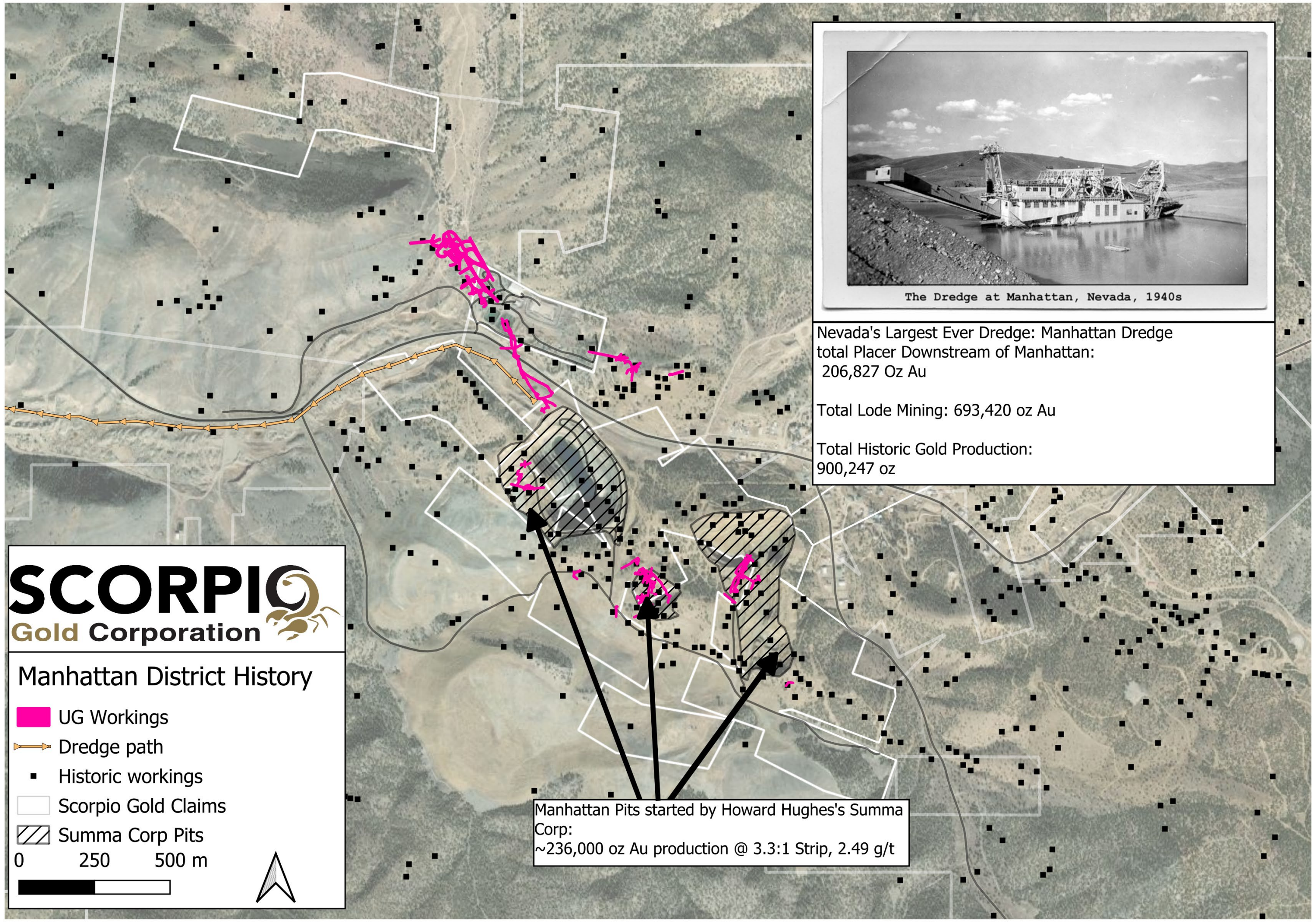
CHART NOTE: Data collected from S&P Capital IQ. Active mining data collected from Mine Plans, using reported production data and remaining reserves. Development projects data based on available studies and testing results. Circle size indicates relative size of Resource + Reserves. "MRE" is Mineral Resource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

A Long History of Mining in Manhattan

SCORPIO GOLD CORPORATION

The Manhattan Mining Boom: 1890 - Present

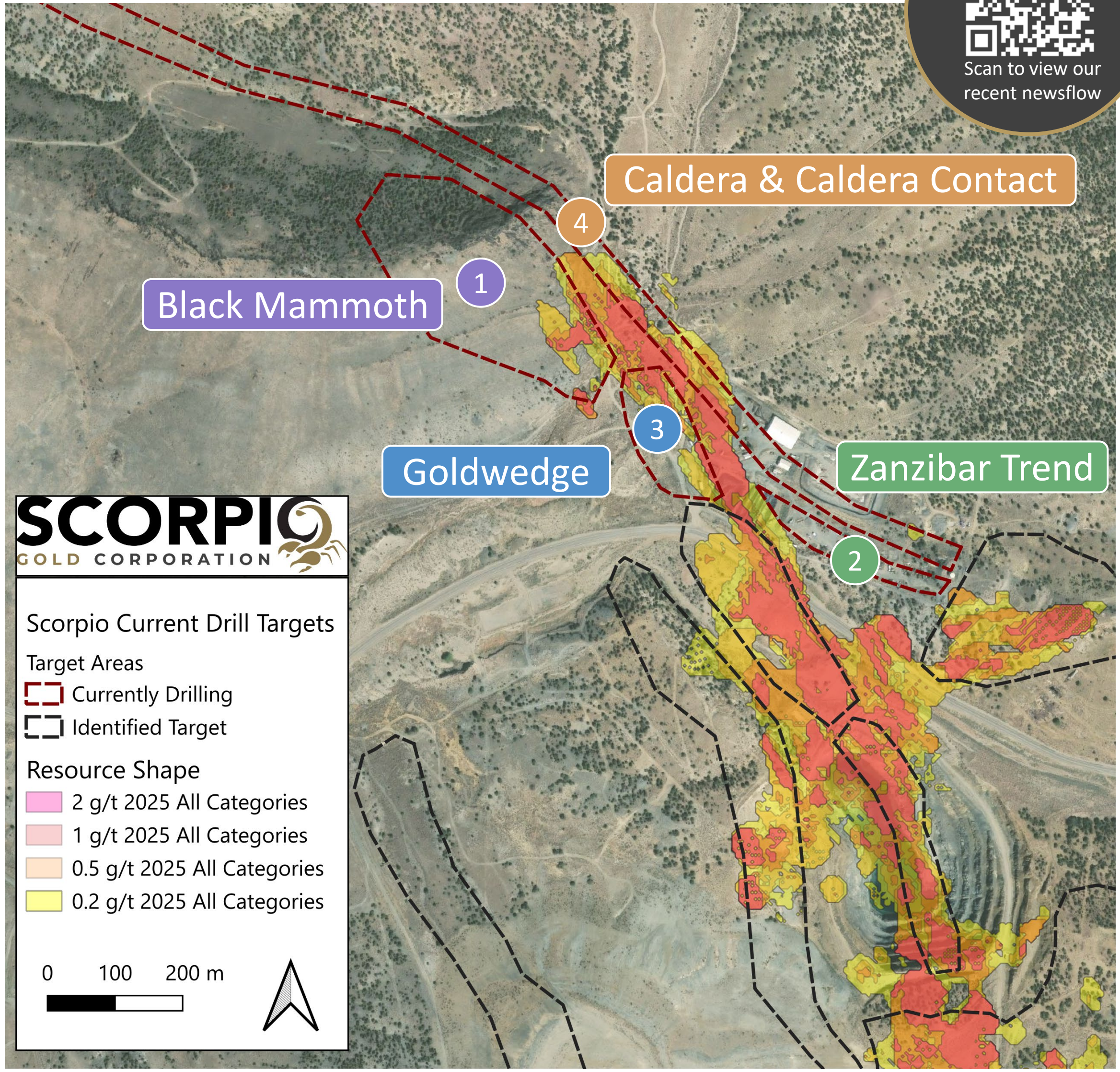
- **1890:** The first patented claim is mined in the Manhattan area (within Scorpio's "Big Apple" claims).
- **1905:** The Manhattan District Gold Rush began, and the first gold mine was started on Scorpio Gold's ground.
- **1920-1950's:** **Hundreds** of adits were dug during the Gold Rush. **Nevada's 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.
- Collectively there is over **350 historic workings** within Scorpio's Claim Package.



Manhattan Central - Recent Drill Results

PR link	Drill Hole ID	Target	Gold (g/t)	Length (m)	From (m)	Gold (g-m)
Aug 10, 2026	26MN-109	Goldwedge	3.38 g/t	33.31 m	from 138.90 m	113
Jul 14, 2026	26MN-110	Goldwedge	2.05 g/t	97.99 m	from 64.16 m	201
Jun 24, 2026	26MN-096	Caldera/Black Mammoth	2.56 g/t	13.38 m	from 293.28 m	34
Jun 9, 2026	26MN-091	Caldera	6.95 g/t	11.98 m	from 242.99 m	83
Jun 8, 2026	26MN-086	Goldwedge	1.27 g/t	45.23 m	from 137.95 m	57
Jun 2, 2026	26MN-078	Caldera/Black Mammoth	0.58 g/t	18.04 m	from 311.05 m	10
May 28, 2026	26MN-080	Zanzibar Trend	2.77 g/t	12.68 m	from 58.64 m	35
May 21, 2026	26MN-071	Zanzibar Trend	2.68 g/t	11.34 m	from surface	30
May 13, 2026	26MN-075	Goldwedge	11.84 g/t	8.39 m	from 106.21 m	99
May 7, 2026	26MN-069	Caldera/Black Mammoth	0.62 g/t	62.21 m	from 230.43 m	39
May 5, 2026	26MN-067	Zanzibar Trend	10.40 g/t	5.67 m	from 34.29 m	59
Apr 28, 2026	26MN-066	Zanzibar Trend	2.74 g/t	16.49 m	from 45.45 m	45
Apr 16, 2026	26MN-063	Zanzibar Trend	2.09 g/t	22.25 m	from 34.14 m	47
Apr 1, 2026	26MN-057	Black Mammoth	1.02 g/t	40.23 m	from 195.68 m	41

Scan to view our recent newsflow



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

Manhattan Central – MRE Expansion Targets

1 Black Mammoth

- Historic gold target with mining dating back to the early 1900s.
- Located ~**250 m** along strike from the Goldwedge target.
- Consists of the historic Black Mammoth mine, a large **multi-level historic underground mine.**

2 Zanzibar Trend

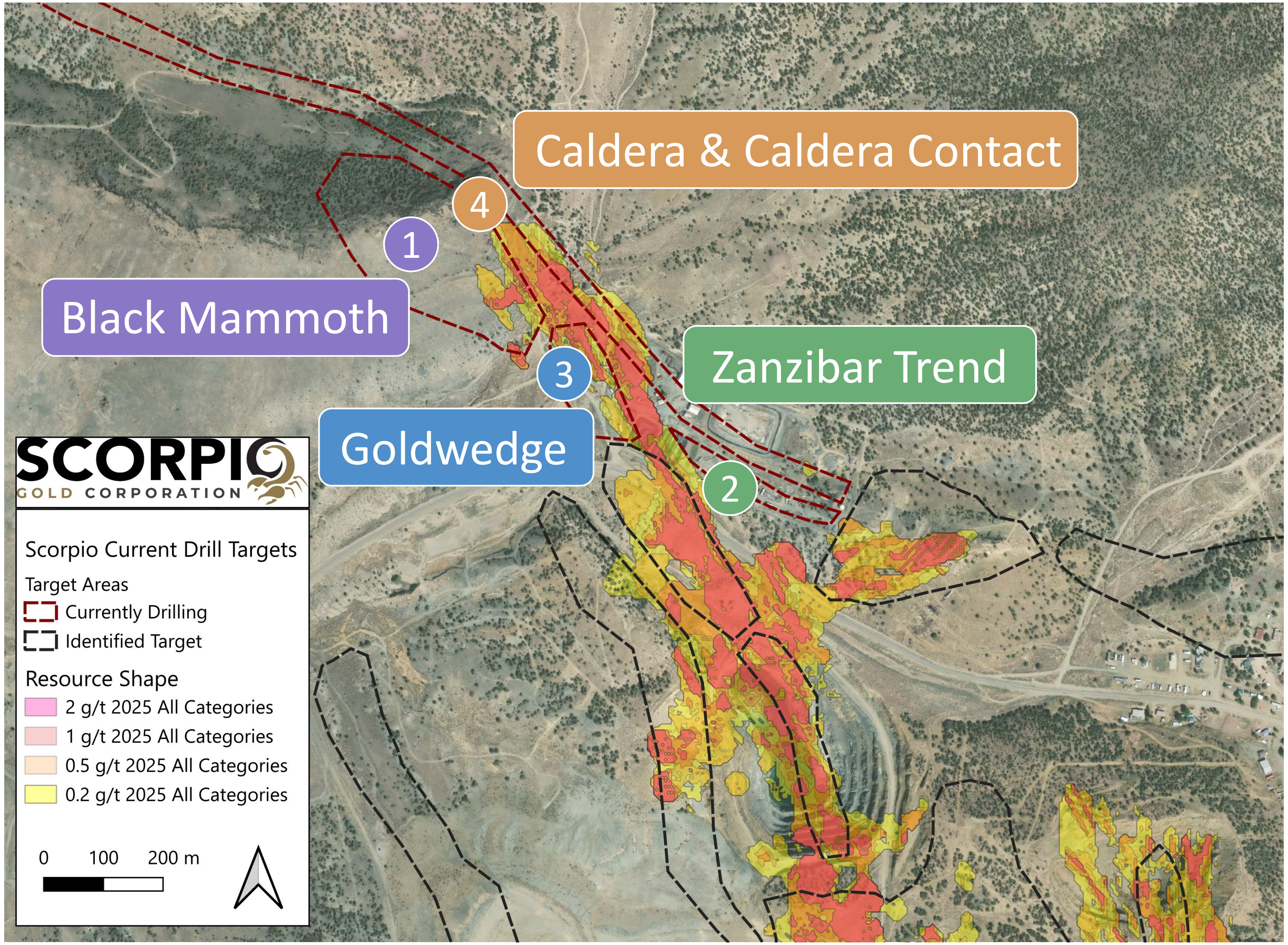
- A **newly discovered target**
- Consists of the Thanksgiving mine, a **historic high-grade underground**
- Drilling is chasing up and following historic adits along a **300 metre corridor** connecting mustang hill too Goldwedge

3 Goldwedge

- Permitted underground mine within the 2025 MRE.
- Highest-grade resource area, averaging **1.5 g/t Au**.
- Historic Freeport-McMoRan discovery (up to **12.22 g/t Au over 70.1 m**), along strike from Black Mammoth and the West Pit.

4 Caldera & Caldera Contact

- **Large-scale** structural and stratigraphic target adjacent to Goldwedge.
- Historic mining did not adequately test the caldera.
- Caldera Contact remains untested and **could expand the mineralized footprint.**



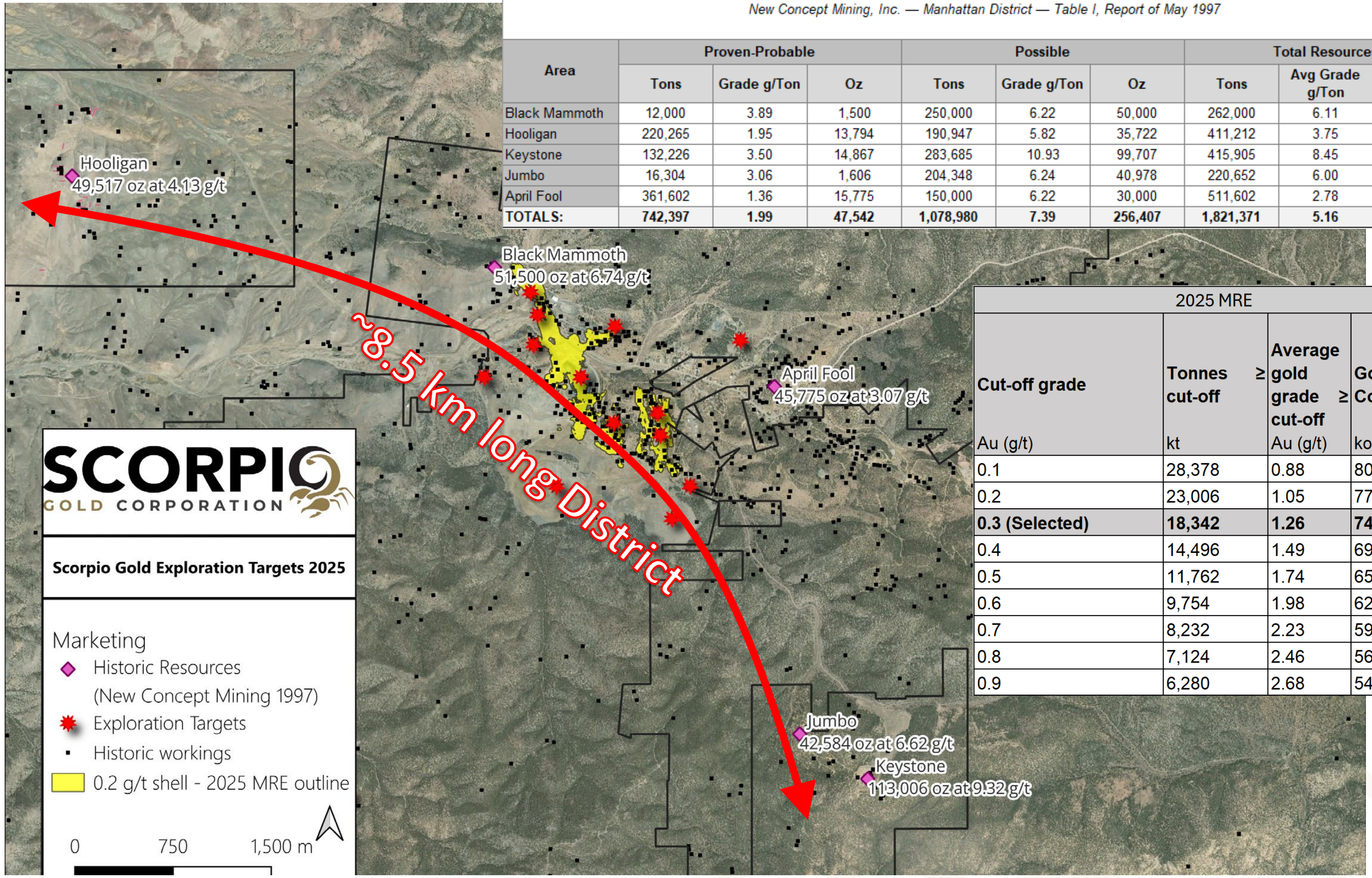
DISCLOSURE NOTE: Intercepts are recorded as "Drilled intervals". Historic estimates: see note on slide 11.

Manhattan – MRE Next Steps

SCORPIO GOLD CORPORATION

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 2-3Moz Au @ +1 g/t**[1].



Historic Resources – In Situ Geologic Gold Resource Estimate

New Concept Mining, Inc. — Manhattan District — Table I, Report of May 1997

Area	Proven-Probable			Possible			Total Resources		
	Tons	Grade g/Ton	Oz	Tons	Grade g/Ton	Oz	Tons	Avg Grade g/Ton	Oz
Black Mammoth	12,000	3.89	1,500	250,000	6.22	50,000	262,000	6.11	51,500
Hooligan	220,265	1.95	13,794	190,947	5.82	35,722	411,212	3.75	49,517
Keystone	132,226	3.50	14,867	283,685	10.93	99,707	415,905	8.45	113,006
Jumbo	16,304	3.06	1,606	204,348	6.24	40,978	220,652	6.00	42,584
April Fool	361,602	1.36	15,775	150,000	6.22	30,000	511,602	2.78	45,775
TOTALS:	**742,397**	**1.99**	**47,542**	**1,078,980**	**7.39**	**256,407**	**1,821,371**	**5.16**	**302,382**

2025 MRE			
Cut-off grade Au (g/t)	**Tonnes ≥ cut-off** kt	**Average gold grade ≥ cut-off** Au (g/t)	**Gold Contained** koz
0.1	28,378	0.88	802
0.2	23,006	1.05	777
0.3 (Selected)	**18,342**	**1.26**	**740**
0.4	14,496	1.49	696
0.5	11,762	1.74	657
0.6	9,754	1.98	622
0.7	8,232	2.23	590
0.8	7,124	2.46	563
0.9	6,280	2.68	540

*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 2-3Moz 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.

MANHATTAN DISTRICT PORTFOLIO

SCORPIO GOLD CORPORATION

CURRENT INFERRED RESOURCE

MANHATTAN CENTRAL

740,000 oz Au
GOLD

1.26 g/t Au
AVERAGE GRADE

0.41 km²
SIZE OF RESOURCE

Historic Resources outside of MRE area:

BLACK MAMMOTH
HISTORIC RESOURCE

~52,000* oz Au
6.11 g/t Au

KEYSTONE JUMBO
HISTORIC RESOURCE

~156,000* oz Au
7.2 g/t Au

APRIL FOOL
HISTORIC RESOURCE

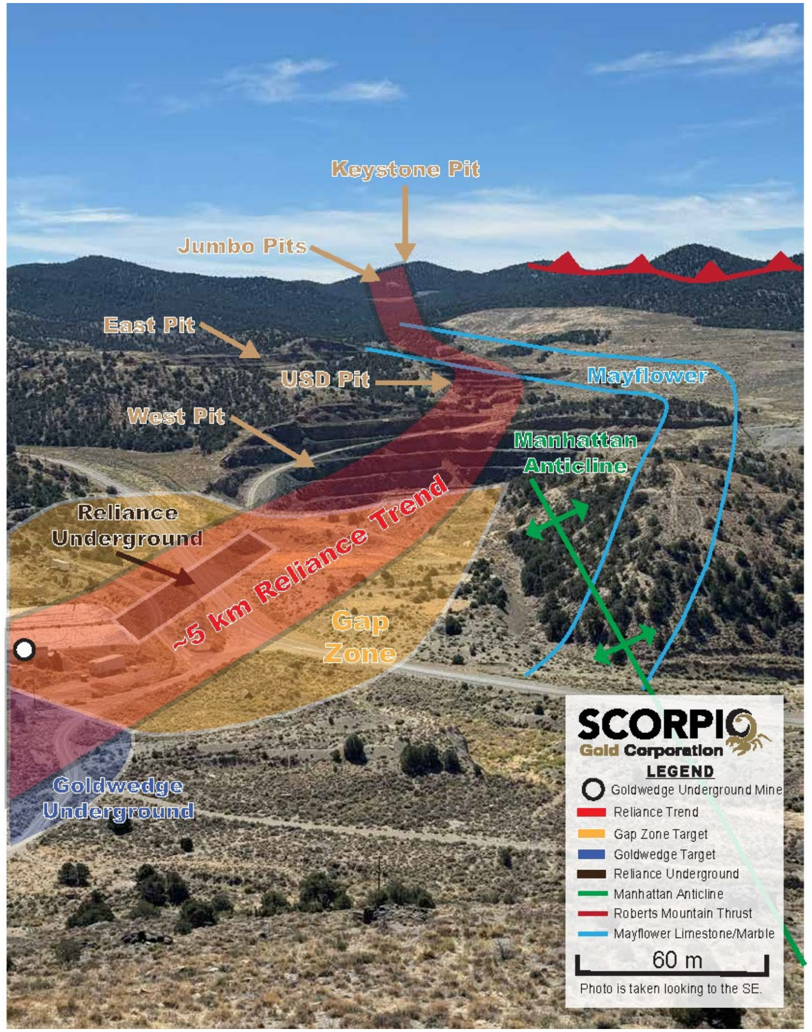
~46,000* oz Au
2.78 g/t Au

HOOLIGAN
HISTORIC RESOURCE

~50,000* oz Au
3.75 g/t Au

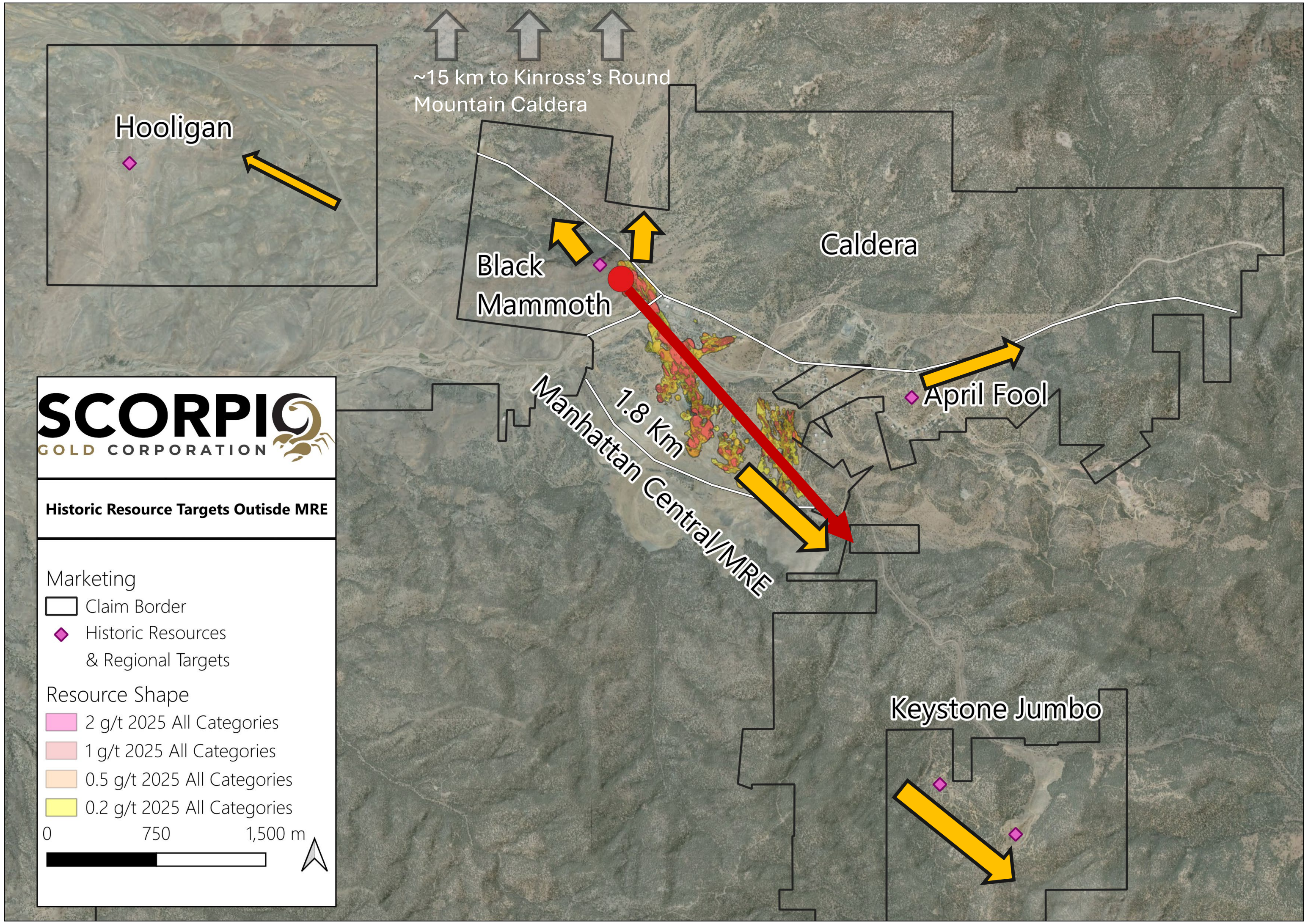
* Historic resource estimates: see note on slide 11.

Stepping Outside Manhattan Central



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

The MRE only covers Manhattan Central – multiple historic resources & historic mines



HISTORIC RESOURCE

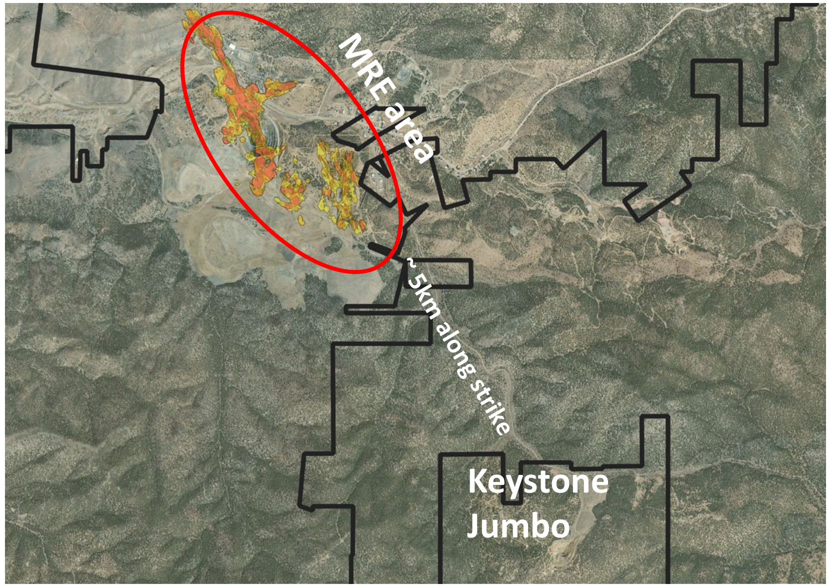
Keystone Jumbo

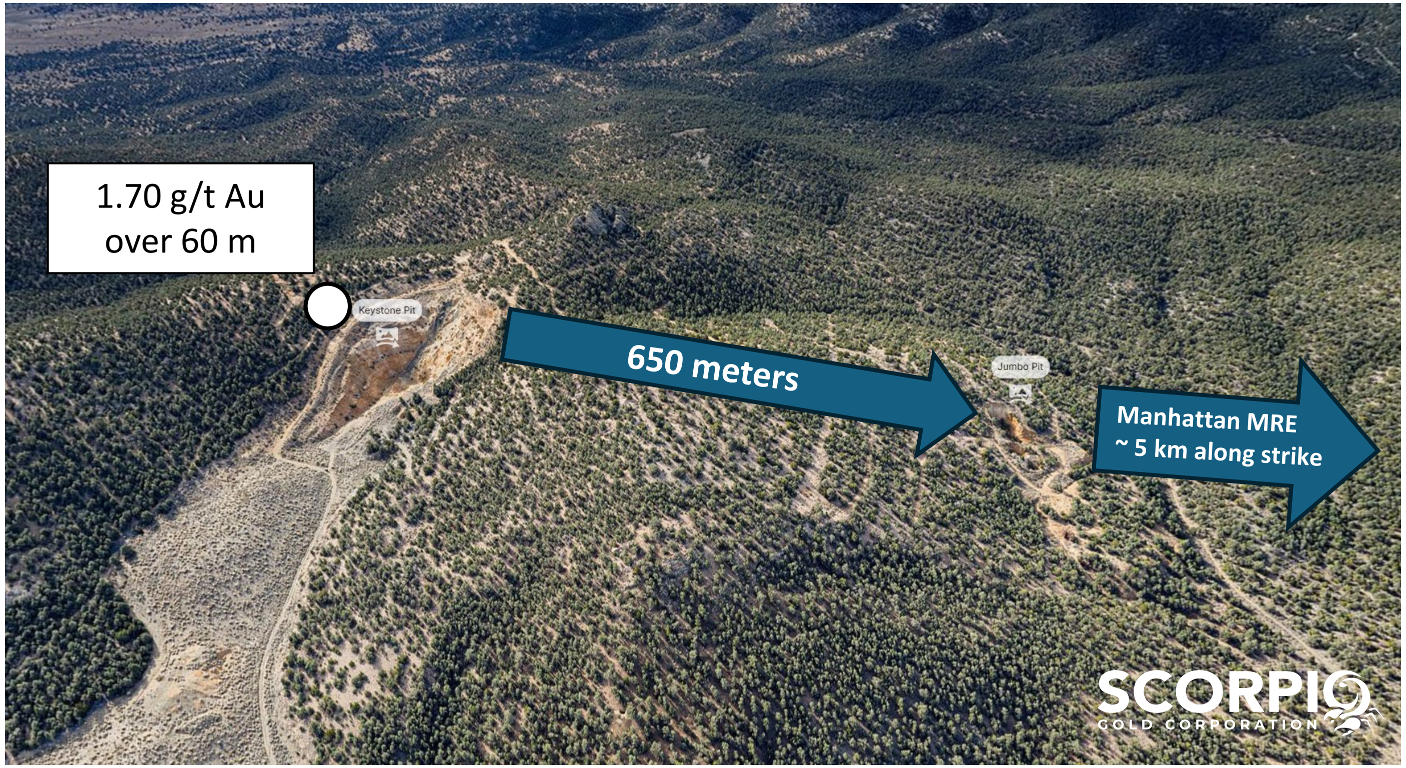
Two pits: **Jumbo,** a historic 100-year-old pit, and **Keystone,** a high-grade pit mined in the 90s.

Area **totals ~156,000 ounces*** in historic resource.

Scorpio Gold is currently updating our Plan of Operations in the area, targeting to drill in 2026.

Historic Results from Keystone Pit					
Rank	Hole ID	Target	Au (g/t)	Length (m)	Grade × Length
1	L5H10	Keystone Jumbo	33.52	19.81	**664.2**
2	L4.5H2	Keystone Jumbo	15.13	32.00	**484.3**
3	L4H6	Keystone Jumbo	13.68	24.38	**333.6**
4	L4H10	Keystone Jumbo	16.09	13.72	**220.7**
5	KYPX2	Keystone Jumbo	131.18	1.52	**199.9**





* Historic resource estimates: see note on slide 11.
Historical results reported by a prior operator have not been verified by the Company's QP. Sampling, analytical method, laboratory, and QA/QC protocols are unknown. Interval shown is a drilled interval, not necessarily true width.

HISTORIC RESOURCE

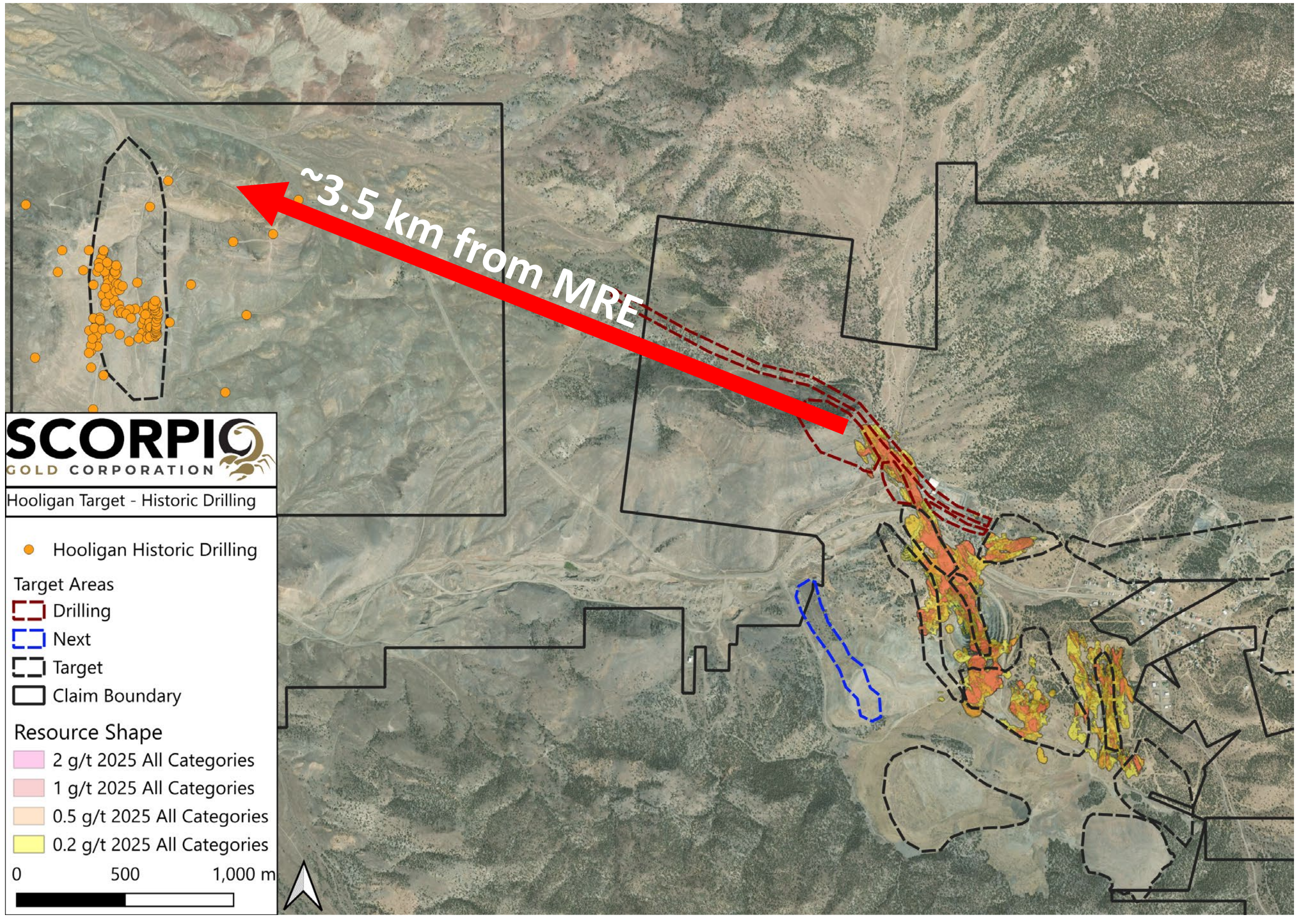
Hooligan

The Hooligan area contains a combined **50k oz* at 3.75 g/t within a historic resource.**

Hooligan is a collection of **multiple 1910's mines** that produced both gold and silver.

- 175 drillholes to date

Gold occurs in flat-lying, bedded manto zones of silicified Cambrian–Ordovician limestone and shale, and is within 100 ft of surface.



Historic Results from Hooligan					
Hole ID	from	to	Grade (g/t)	Length (m)	Gram Meters (g*m)
GP-4	4.57	30.48	1.10	25.91	28.50
BN96-0...	21.34	38.10	1.55	16.76	25.98
CL78-03	0.00	6.10	4.02	6.10	24.52
BN96-04	1.52	35.05	0.69	33.53	23.14
CL78-14	0.00	6.10	3.79	6.10	23.12
BN96-01	32.00	59.44	0.79	27.43	21.67

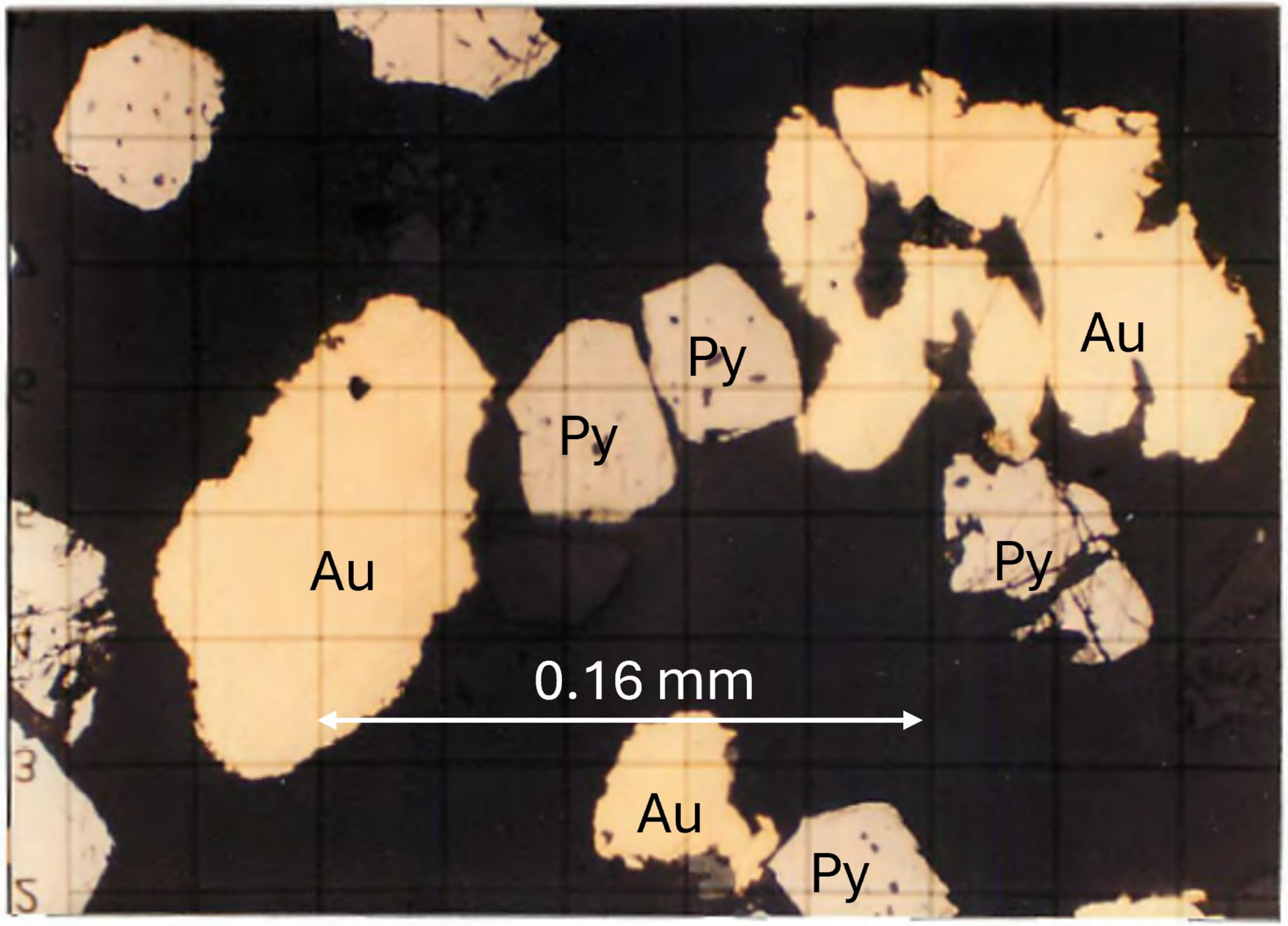
SCORPIO GOLD CORPORATION

* Historic resource estimates: see note on slide 11.
Historical results reported by a prior operator have not been verified by the Company's QP. Sampling, analytical method, laboratory, and QA/QC protocols are unknown. Interval shown is a drilled interval, not necessarily true width.

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%.**
- **2026 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.

DISCLOSURE NOTE: Data has been extracted from historical reports and past production records available to the Company. The Company plans to perform metallurgical test work to validate historical data.

Our Team

SCORPIO
GOLD CORPORATION

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.

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	Leo Hathaway	Bill Sheriff	Ian Dawson	Michael Townsend
CEO & Director	Executive Technical Director	Independent Director	Independent Director	Independent Director

Zayn Kalyan, CEO and Director
zayn@scorpiogold.com

Harrison Pokrandt, VP Exploration
harrison@scorpiogold.com

Investor Relations
ir@scorpiogold.com

3D CORPORATE PRESENTATION DOWNLOAD

Suite 750-1095 West Pender Street
Vancouver, BC
V6E 2M6, Canada

Appendix

Permits & Infrastructure

MANHATTAN PROJECT · NYE COUNTY, NEVADA · BUILT-IN, BONDED, DRILL-READY

PERMITS

- Fully permitted — USFS, BLM & NDEP authorizations active
- Underground mine fully permitted to operate
- Reclamation bonds posted

INFRASTRUCTURE

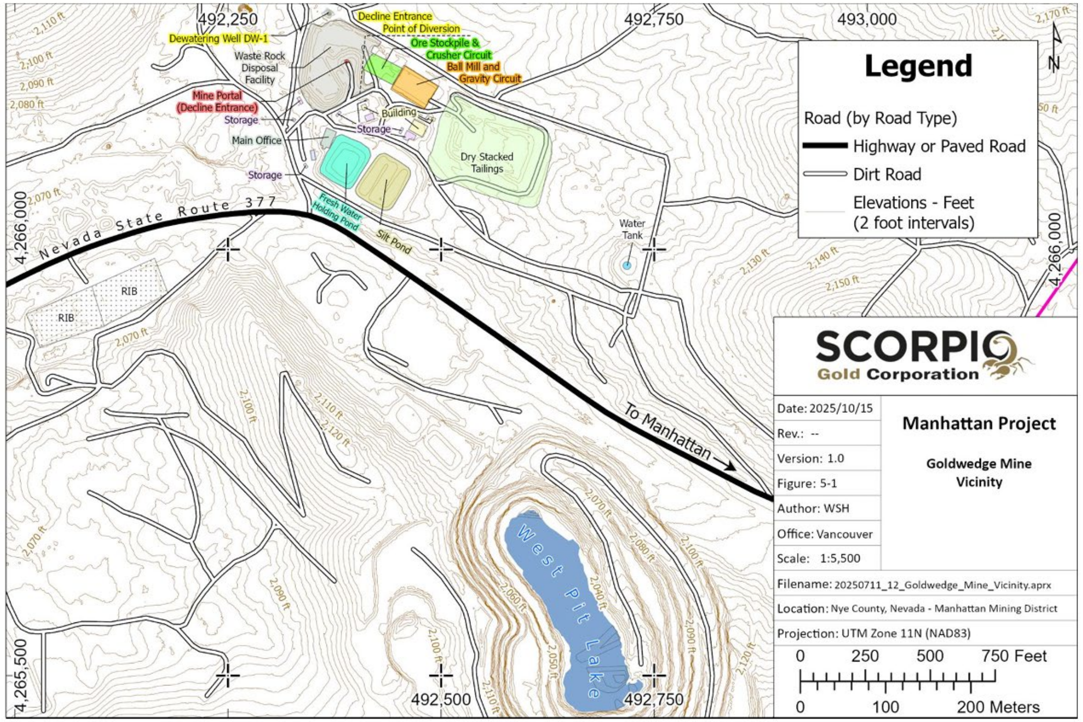
- 400 tpd mill on site (pending sale) — crush, screen & gravity circuit
- Lined ponds, tailings & waste rock storage in place
- ~600 m underground decline with vent, power & comms

WATER RIGHTS

- 5 active groundwater permits — 3,273 AFA combined duty
- Wells, decline portal & return-flow basins in place

ACCESS & POWER

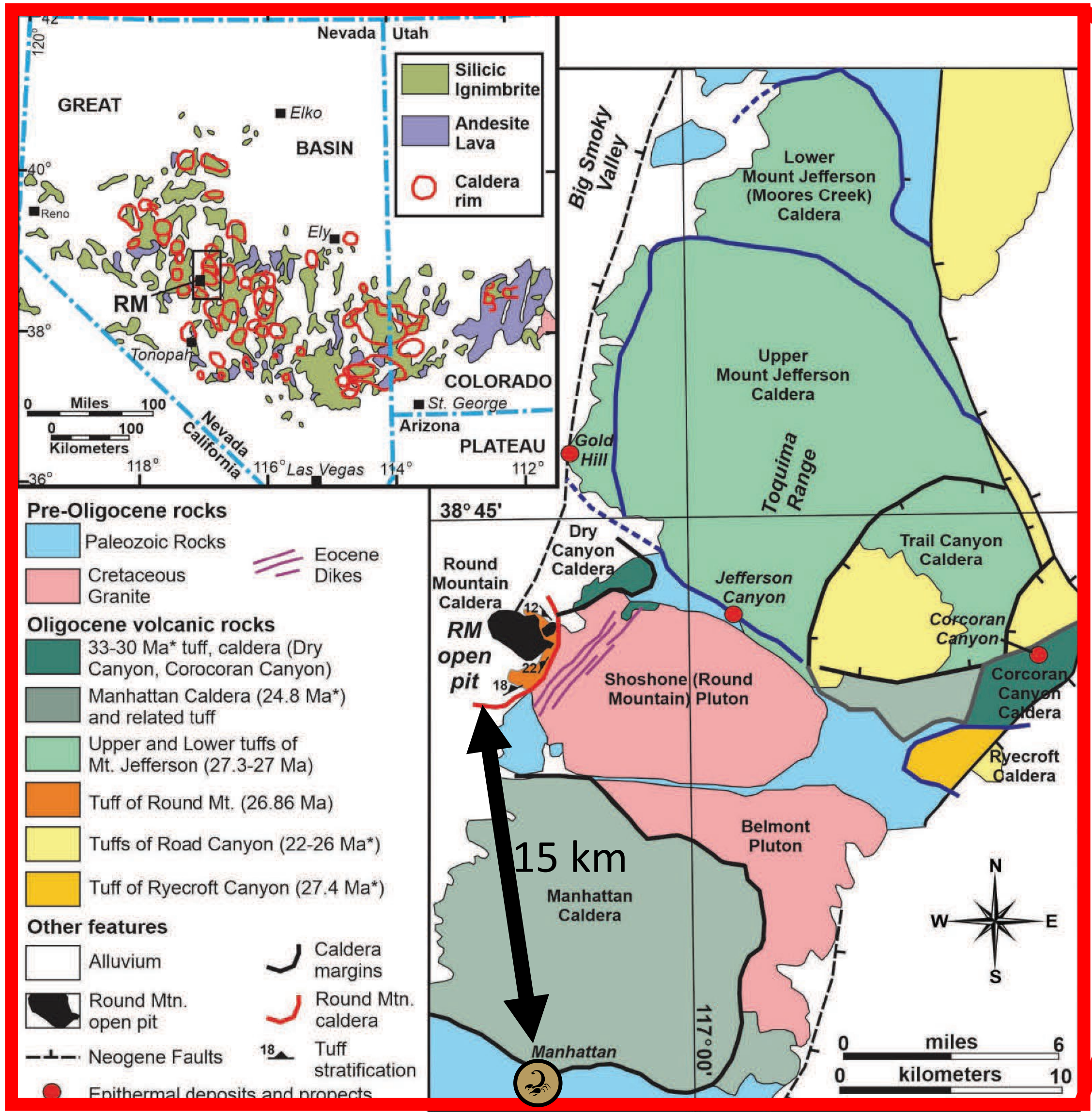
- Paved highway bisects property — year-round access
- Grid power connected; 55 km from Tonopah
- 14 km to Kinross Round Mountain (12,000 tpd mill)

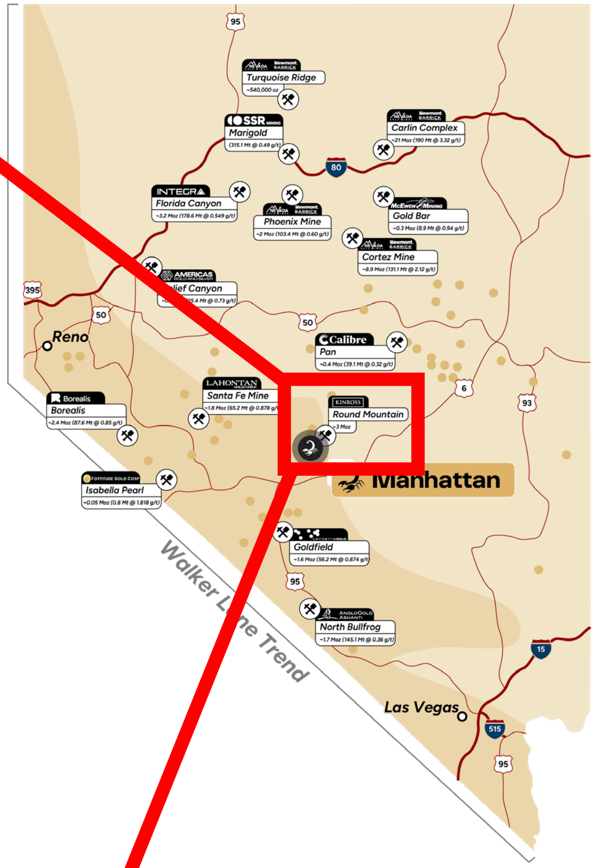


Goldwedge Mine vicinity — existing surface infrastructure (Source: SGLD)

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.

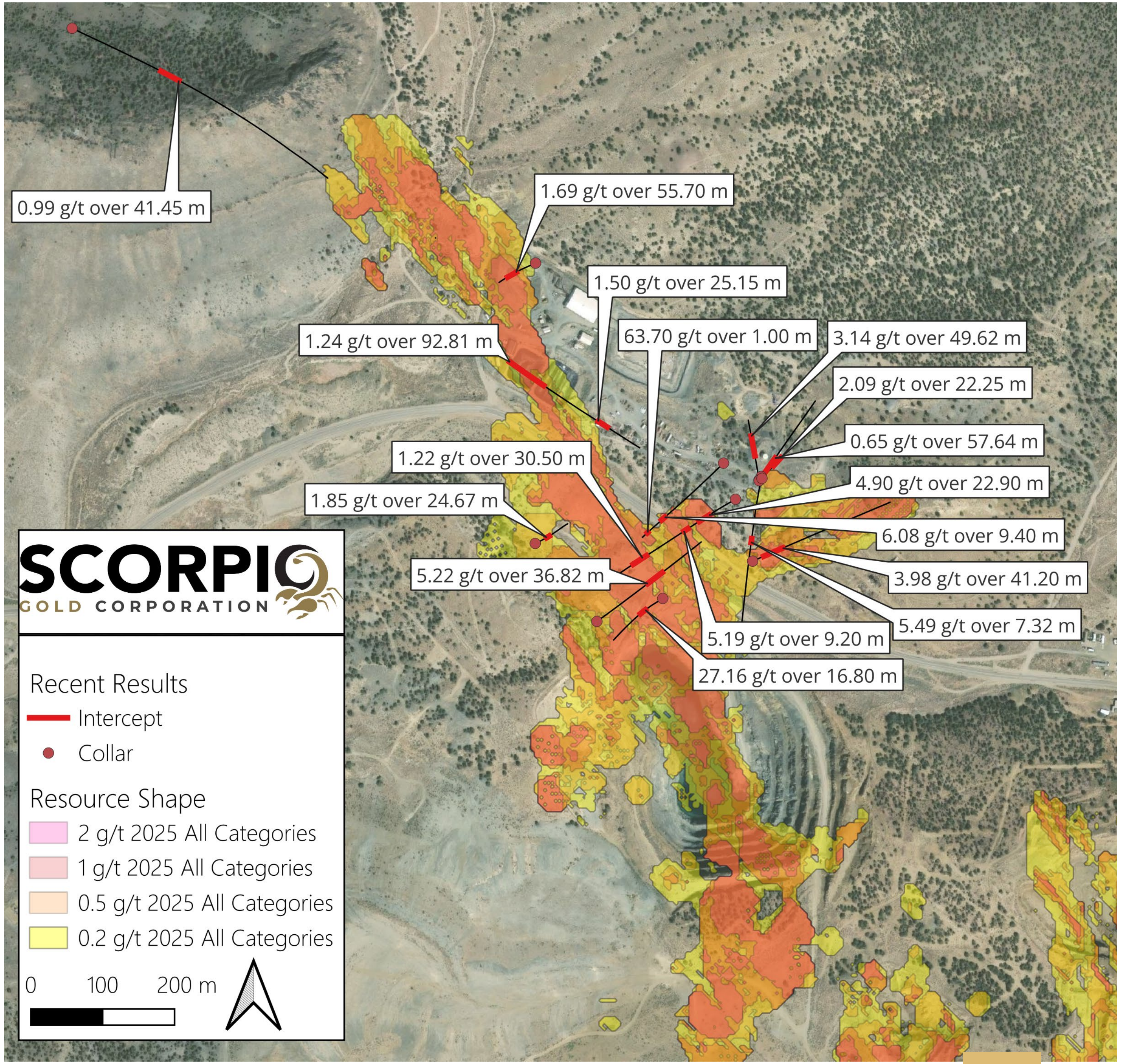




Note: The Company has no interest in, or rights to, any of the adjacent properties mentioned, including the Round Mountain Gold Mine, and exploration results on adjacent properties are not necessarily indicative of mineralization on the Company's properties. Any references to exploration results on adjacent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

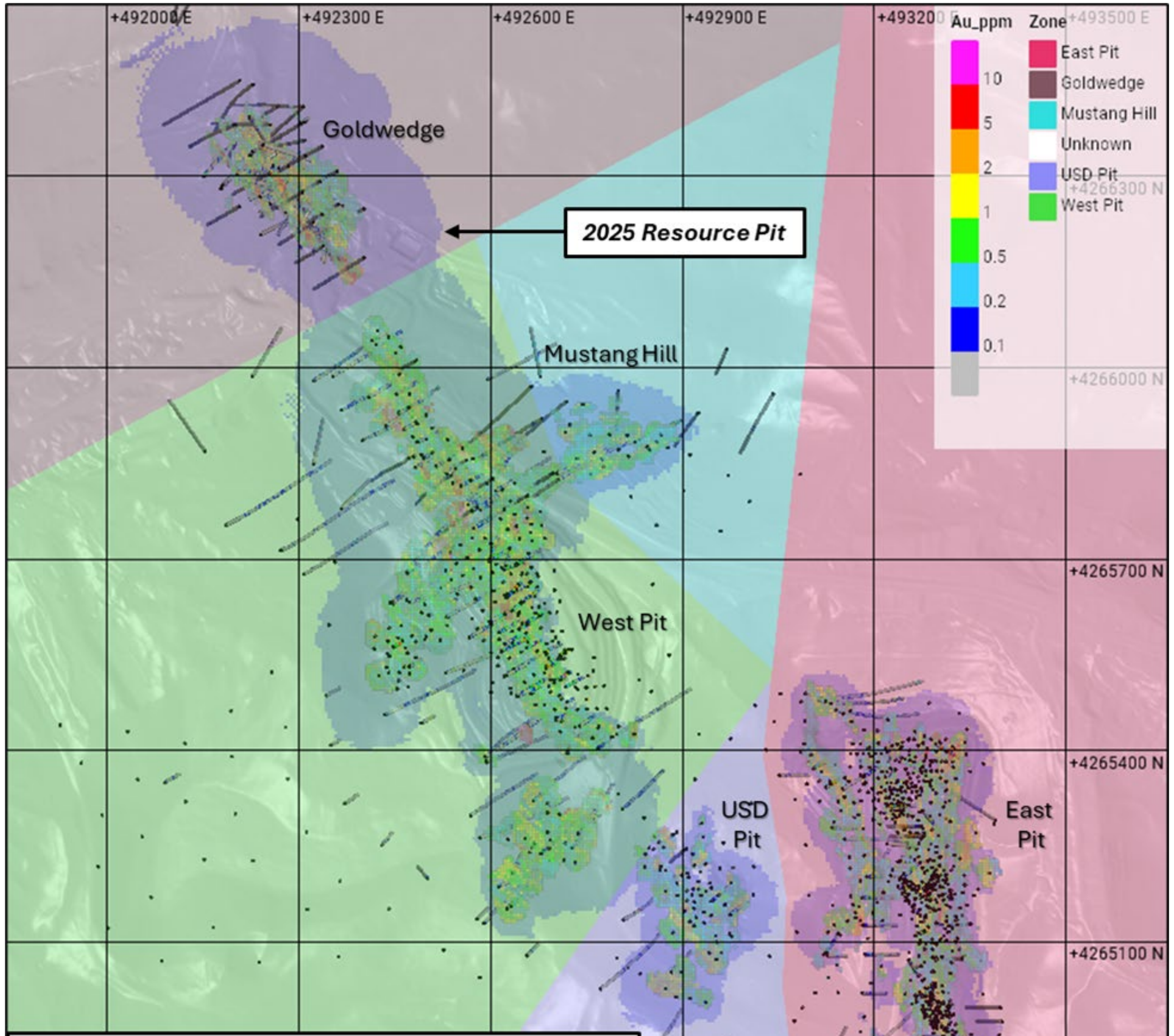
Drilling Highlights - Top 20

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



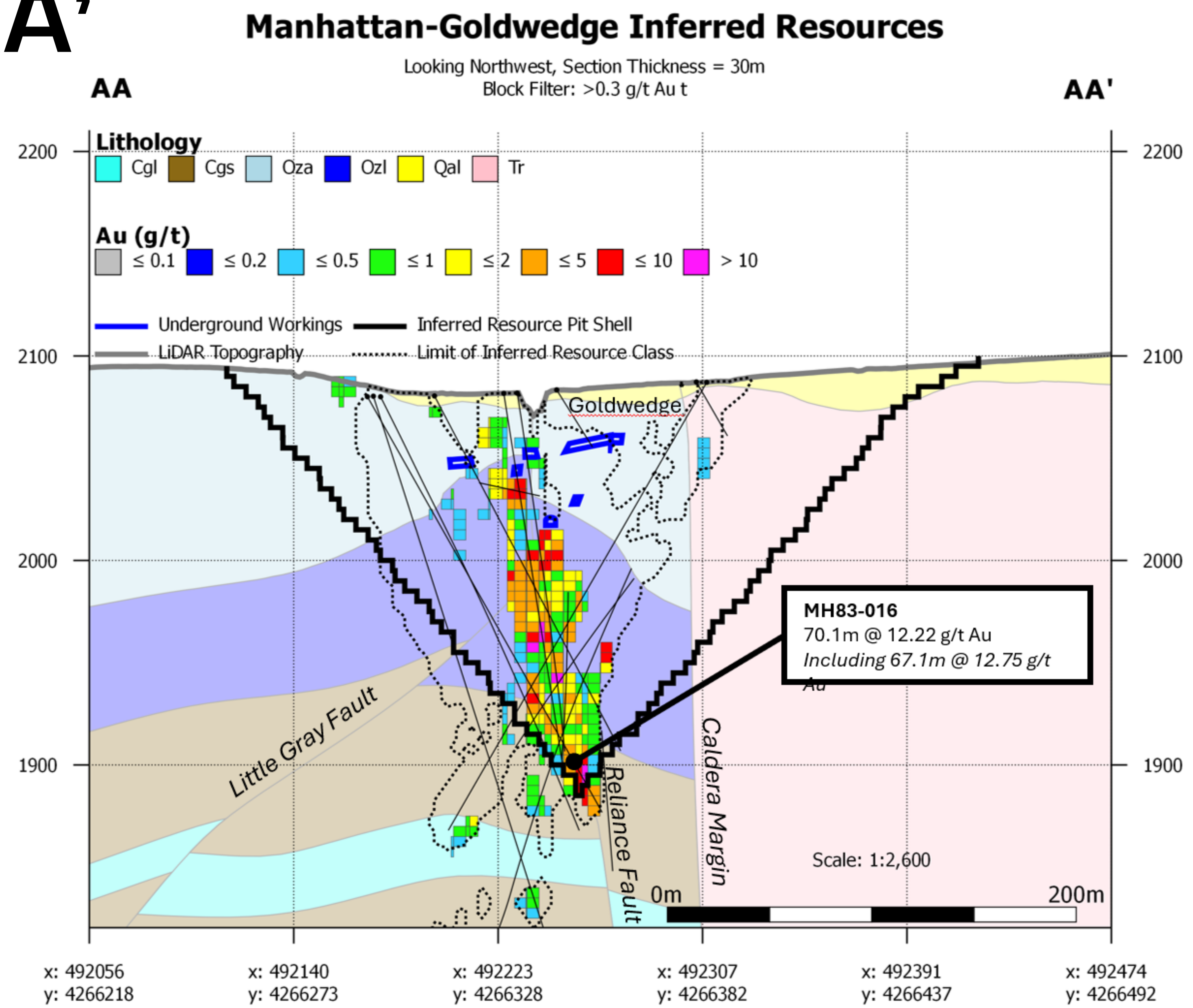
Manhattan MRE

MRE Plan View & Sections



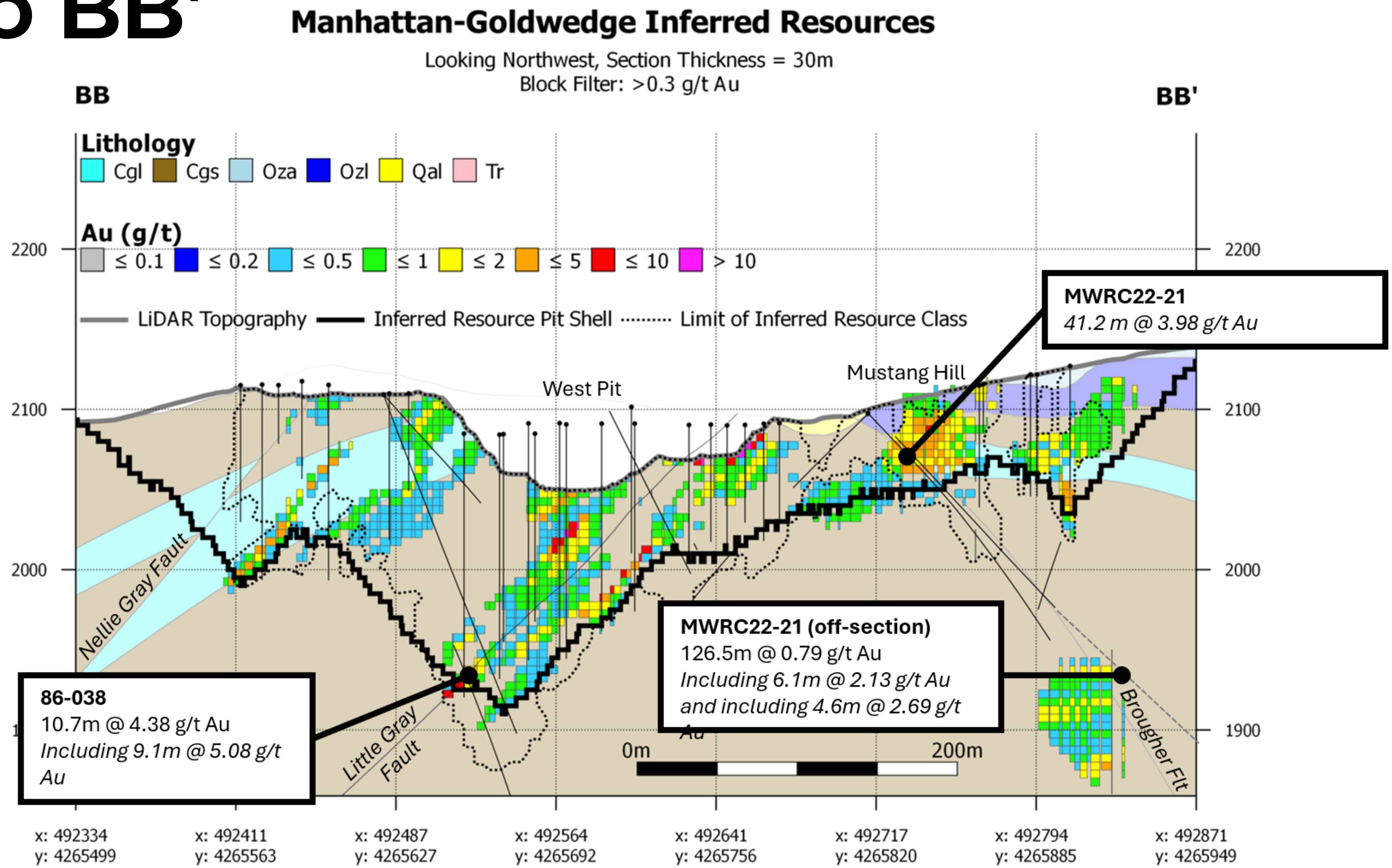
2025 Block Model and Resource Pit
Blocks filtered for Inferred Resource Classification Only

AA to AA'



Manhattan-Goldwedge Inferred Resources
Looking Northwest, Section Thickness = 30m
Block Filter: >0.3 g/t Au t
AA
AA'
Lithology
Cgl
Cgs
Oza
Ozl
Qal
Tr
Au (g/t)
≤ 0.1
≤ 0.2
≤ 0.5
≤ 1
≤ 2
≤ 5
≤ 10
> 10
Underground Workings
Inferred Resource Pit Shell
LiDAR Topography
Limit of Inferred Resource Class
2200
2100
2000
1900
Goldwedge
Little Gray Fault
Reliance Fault
Caldera Margin
MH83-016
70.1m @ 12.22 g/t Au
Including 67.1m @ 12.75 g/t Au
Scale: 1:2,600
0m
200m
x: 492056
y: 4266218
x: 492140
y: 4266273
x: 492223
y: 4266328
x: 492307
y: 4266382
x: 492391
y: 4266437
x: 492474
y: 4266492

BB to BB'

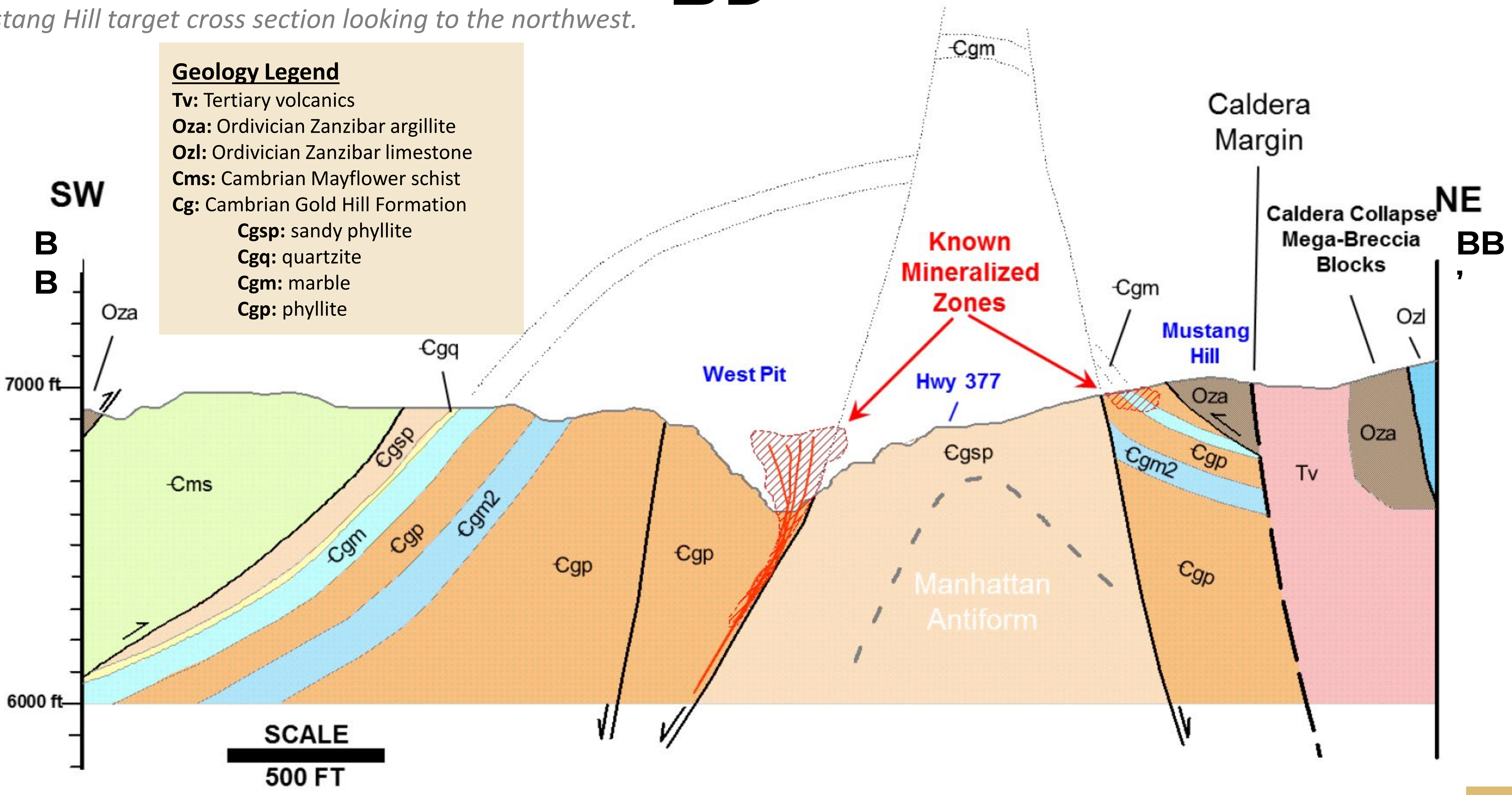

Manhattan-Goldwedge Inferred Resources
Looking Northwest, Section Thickness = 30m
Block Filter: >0.3 g/t Au
BB
BB'
Lithology
Cgl
Cgs
Oza
Ozl
Qal
Tr
Au (g/t)
≤ 0.1
≤ 0.2
≤ 0.5
≤ 1
≤ 2
≤ 5
≤ 10
> 10
LiDAR Topography
Inferred Resource Pit Shell
Limit of Inferred Resource Class
2200
2100
2000
1900
West Pit
Mustang Hill
MWRC22-21
41.2 m @ 3.98 g/t Au
MWRC22-21 (off-section)
126.5m @ 0.79 g/t Au
Including 6.1m @ 2.13 g/t Au
and including 4.6m @ 2.69 g/t Au
86-038
10.7m @ 4.38 g/t Au
Including 9.1m @ 5.08 g/t Au
Nellie Gray Fault
Little Gray Fault
Brougher Flt
0m
200m
x: 492334 y: 4265499
x: 492411 y: 4265563
x: 492487 y: 4265627
x: 492564 y: 4265692
x: 492641 y: 4265756
x: 492717 y: 4265820
x: 492794 y: 4265885
x: 492871 y: 4265949

BB to BB’ - Geology

Mustang Hill target cross section looking to the northwest.

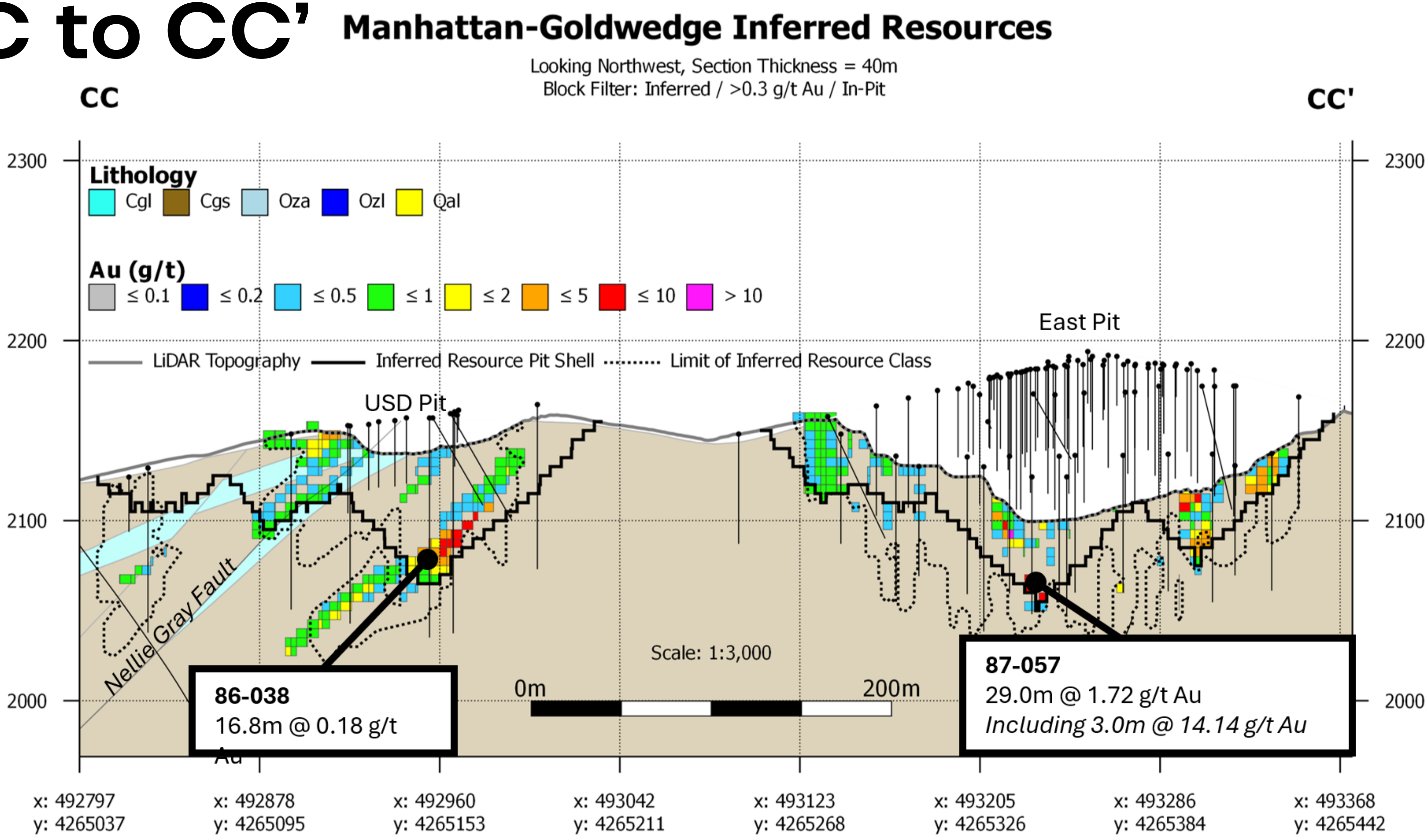
Geology Legend

Tv: Tertiary volcanics
Oza: Ordivician Zanzibar argillite
Ozl: Ordivician Zanzibar limestone
Cms: Cambrian Mayflower schist
Cg: Cambrian Gold Hill Formation
- **Cgsp:** sandy phyllite
- **Cgq:** quartzite
- **Cgm:** marble
- **Cgp:** phyllite



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
CC
CC'
Lithology
Cgl Cgs Oza Ozl Qal
Au (g/t)
≤ 0.1 ≤ 0.2 ≤ 0.5 ≤ 1 ≤ 2 ≤ 5 ≤ 10 > 10
LiDAR Topography
Inferred Resource Pit Shell
Limit of Inferred Resource Class
USD Pit
East Pit
Nellie Gray Fault
Scale: 1:3,000
0m
200m
2300
2200
2100
2000
86-038
16.8m @ 0.18 g/t Au
87-057
29.0m @ 1.72 g/t Au
Including 3.0m @ 14.14 g/t Au
x: 492797 y: 4265037
x: 492878 y: 4265095
x: 492960 y: 4265153
x: 493042 y: 4265211
x: 493123 y: 4265268
x: 493205 y: 4265326
x: 493286 y: 4265384
x: 493368 y: 4265442

Targets & MRE Mineralization

SCORPIO GOLD CORPORATION