

SCORPIO GOLD DRILLS 6.95 G/T GOLD OVER 11.98 METRES FROM 242.99 METRES WITHIN CALDERA VOLCANICS

Highlights

- Hole 26MN-091 returned **6.95 g/t gold over 11.98 metres** (“m”) from 242.99 m, including visible gold noted in **65.99 g/t gold over 1.16 m** from 250.76 m within volcanics at Goldwedge, along Caldera Margin.
- The characteristics of 26MN-091 provide us with a “proof of concept” confirmation that Round Mountain style mineralization exists within the Manhattan Caldera.
- Opens approximately 5 sq. km of previously discounted caldera volcanics for high-priority exploration.

June 9, 2026 - Vancouver, British Columbia – Scorpio Gold Corp. (TSX-V: SGN, OTCQB: SRCRF, FSE: RY9) (“Scorpio Gold”, or the “Company”) is pleased to announce results from three step-out holes of the Phase Two drill program at the Manhattan District Project (“**Manhattan**”), Nevada, USA: 26MN-089 and 26MN-091, see **Figure 1**. The results are tabulated in **Table 1** and discussed below. Scorpio Gold has drilled 95 drill holes to date from its Phase Two diamond drilling program, 25MN-011 through 25MN-045, 26MN-046 through 26MN-103, and 26MN-105 through 26MN-106, for a grand total of **26,567 m**. With the results herein, Scorpio Gold has reported assays on 79 of these (25MN-011 through 25MN-045, 26MN-046 through 26MN-089, and 26MN-091), totalling 22,974 m, and assays are pending from 16 holes (26MN-090 through 26MN-103, and 26MN-105 through 26MN-106), totalling 3,593 m. The pending results will be reported as they become available. In addition to the Phase Two drill program, the Company has begun reviewing historic core that is available at Manhattan, Results from drill hole GW07-05 are also included in **Table 1** and discussed below. Any new significant results will be reported as they become available.

“We continue to intersect gold mineralization within the volcanic units of the Manhattan Caldera, and hole 26MN-091 is a compelling example: a higher-grade feeder structure grading 65.99 g/t Au over 1.16 m that has in turn mineralized a surrounding envelope of receptive tuff, with 10.62 m of adjacent volcanic rock averaging 0.62 g/t Au.

These and prior results draw an increasingly close comparison to the caldera-hosted, bulk-tonnage mineralization style documented at the Round Mountain Gold Mine, and have prompted the Company to focus on the approximately 5 square kilometres of prospective Manhattan Caldera volcanics that were considered barren by previous operators. While the area straddling Goldwedge and Black Mammoth has now proven to host such structures, the remaining strike length of the caldera contact within the Manhattan property has been only sparsely drill tested, and the interior of the caldera remains virgin ground. With extensive zones of coherent gold mineralization in the early stages of drill delineation at the Zanzibar Trend and Black Mammoth, targeting work underway at Keystone Jumbo and the new Moriah Trend, and pipeline areas being readied for drilling at April Fool, Hooligan, Barrel Springs, and Betty East, we are confident that numerous catalysts for value appreciation at Scorpio will be tested in very short order”, said Zayn Kalyan, CEO and Director of Scorpio Gold.

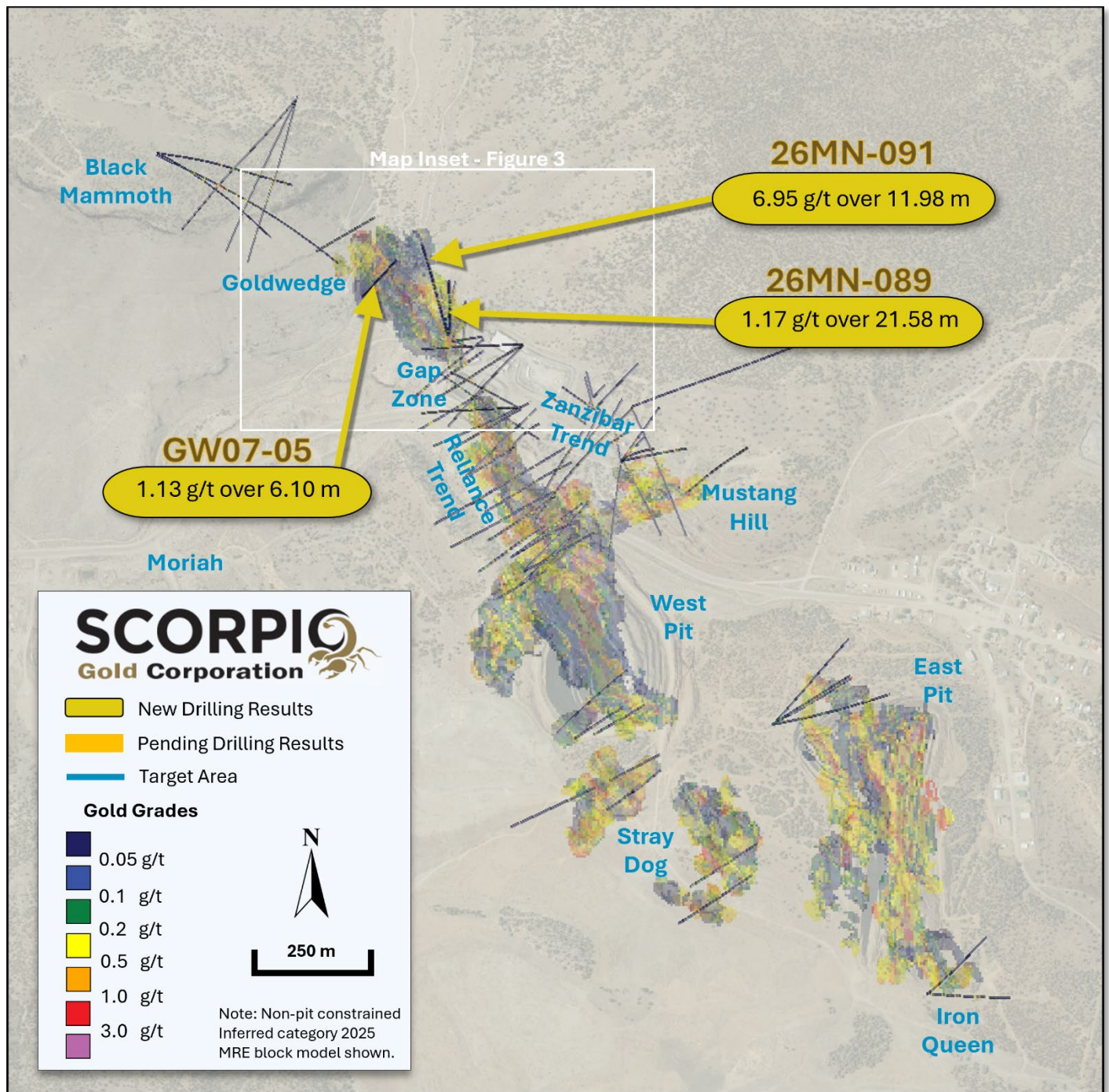


Figure 1. Surface Plan Map of drill results, with highlights noted. Map Inset area shown in Figure 3.

Drill hole 26MN-089 and 26MN-091 are 50 m step-outs, at Goldwedge, to the north of hole 26MN-048 (**0.62 g/t over 32.13 m**), see news release dated [February 27, 2026](#), and 26MN-086 (**1.27 g/t over 45.23 m**), see news release dated [June 8, 2026](#). Both drill holes tested the Zanzibar Formation associated mineralization, the multiple intersecting structures at the Goldwedge target area, and the Caldera Margin structural/stratigraphic target. Both drill holes tested inside and beyond the **Inferred Resource Constraining Pit ("IRCP")**, targeting new mineralization outside of the 2025 MRE block model, see **Figures 6 and 7**. Historic drill hole GW07-05 was previously drilled in the area to the west of Goldwedge and drilled through and below the IRCP. For further details see "Mineral Resource Estimate and NI 43-101 Technical Report, Manhattan Property, Nye County, Nevada" with an effective date of June 4, 2025, on Scorpio Gold's website at [https://wp-scorpiongold-2025.s3.ca-central-1.amazonaws.com/media/2025/10/SGN Manhattan Mineral Resource Estimate - Amended 43-101.pdf](https://wp-scorpiongold-2025.s3.ca-central-1.amazonaws.com/media/2025/10/SGN%20Manhattan%20Mineral%20Resource%20Estimate%20-%20Amended%2043-101.pdf).

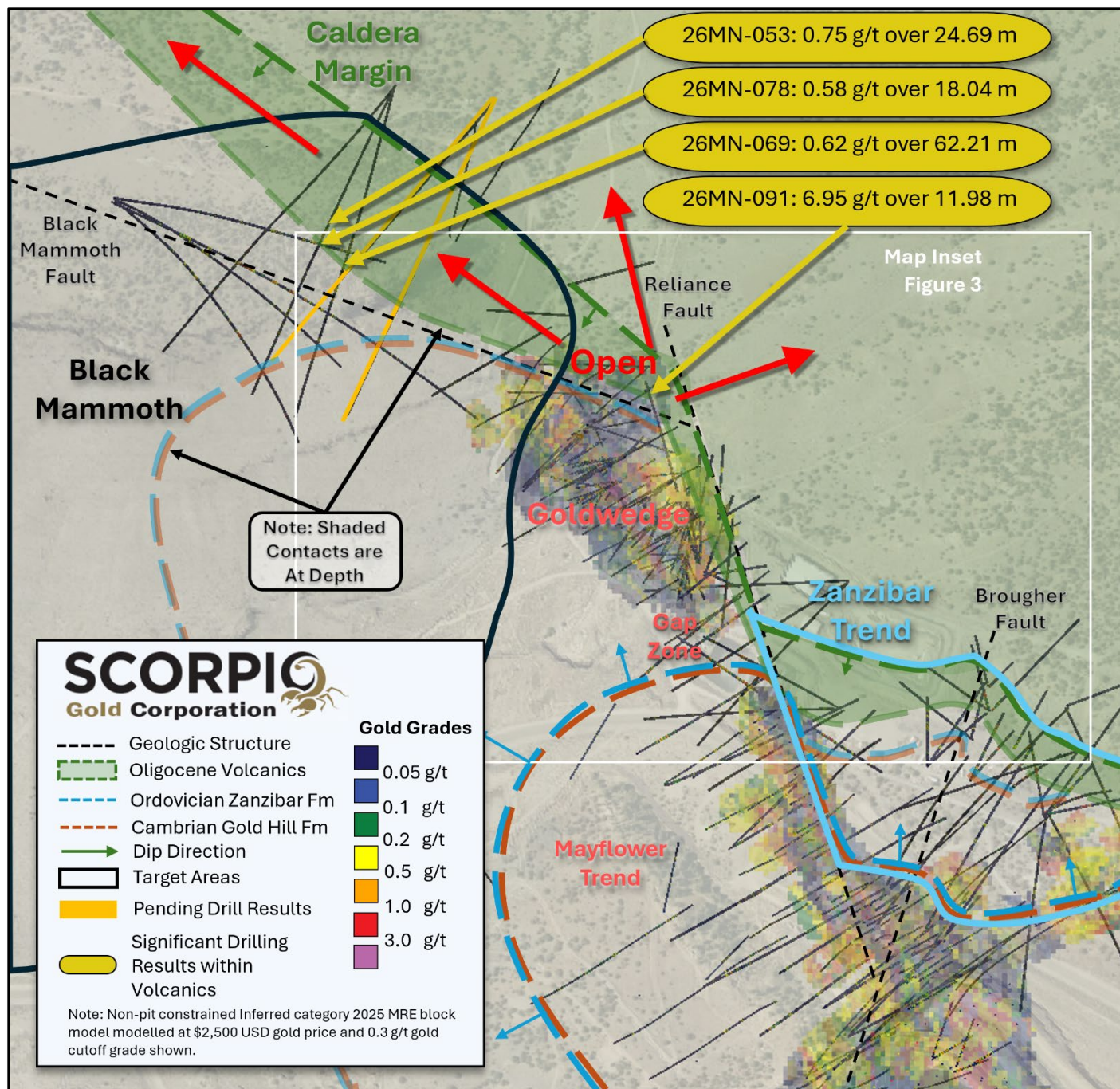


Figure 2. Geology Surface Plan Map of Target Areas, with geologic formations and targets noted, including the Caldera Margin. Significant drilling intervals hosted within the volcanics are noted. Map Inset area shown in Figure 3.

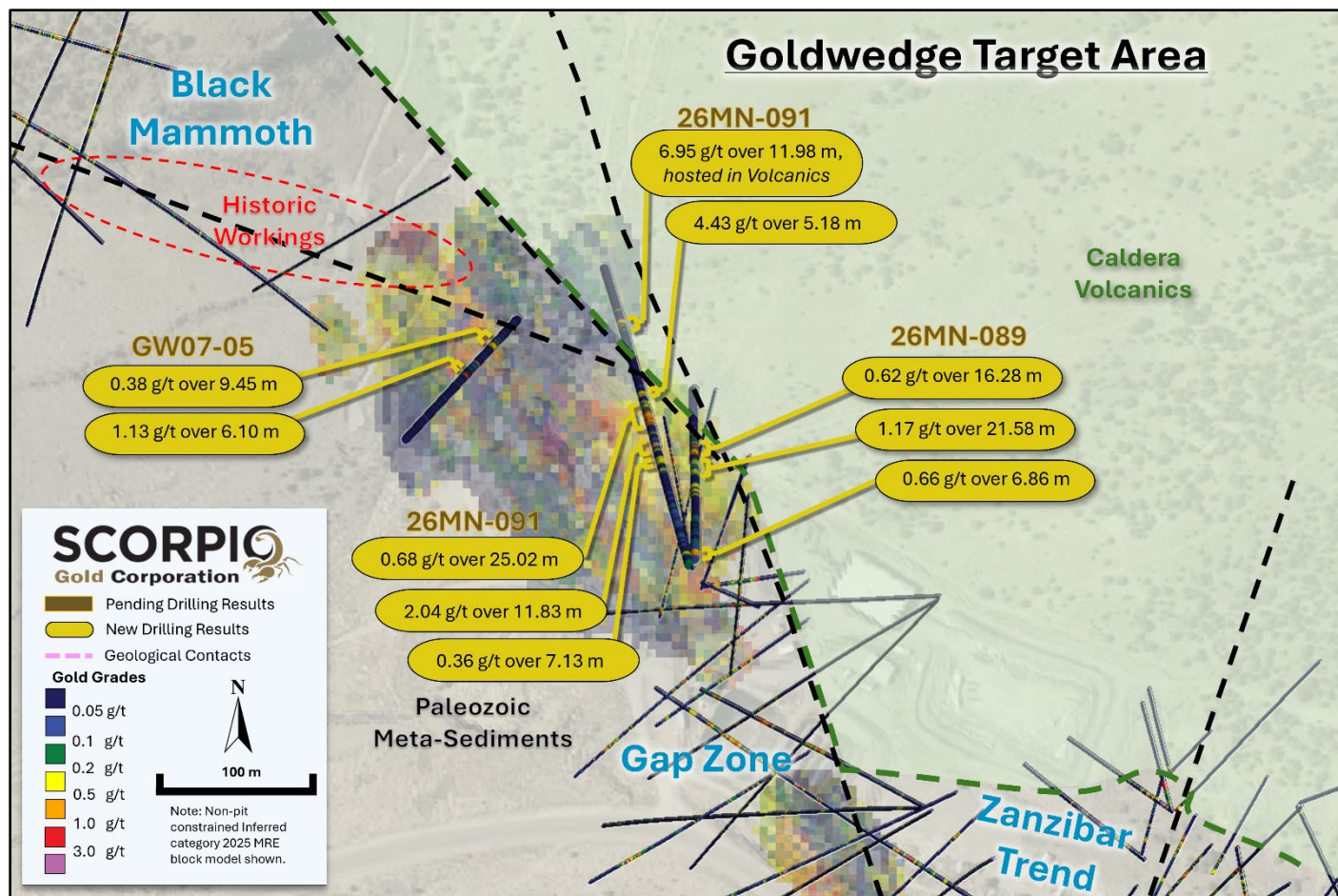


Figure 3. Inset Surface Plan Map of Goldwedge Target Area, with drill hole traces projected to surface and result highlights noted.

Drill Hole ID	Target Azimuth / Dip	From (m)	To (m)	Intercept ¹ (m)	Gold (g/t)
26MN-089	Goldwedge	13.41	20.27	6.86	0.66
223 m	002° / -60°	92.05	102.11	10.06	0.17
		111.71	133.29	21.58	1.17
	<i>including</i>	117.35	119.33	1.98	5.59
	<i>and</i>	127.56	129.24	1.68	6.72
		137.03	153.31	16.28	0.62
		156.33	166.85	10.52	0.24
26MN-091	Goldwedge	93.57	98.57	5.00	0.33
316 m	345° / -50°	102.11	109.24	7.13	0.36
		115.67	127.50	11.83	2.04
	<i>including</i>	121.62	124.30	2.68	8.22
		142.04	167.06	25.02	0.68
		172.21	177.39	5.18	4.43
		242.99	254.97	11.98	6.95
	<i>including</i>	250.76	251.92	1.16	65.99
GW07-05	Goldwedge	176.48	182.58	6.10	1.13
338 m	043° / -72°	254.51	263.96	9.45	0.38

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

Table 1. Results from the current batch of drill holes. Note: There is insufficient geological information to estimate a true width for the drill intercepts reported.

Goldwedge Results:

26MN-089: This drill hole tested mineralization in the Goldwedge target area and along the Caldera Margin geologic target. The drill hole contains three intervals hosted in Ordovician Zanzibar Formation limestone units; 0.66 g/t gold over 6.86 m from 13.41 m; 0.17 g/t gold over 10.06 m from 92.05 m; 1.17 g/t gold over 21.58 m from 111.71 m, including 5.59 g/t gold over 1.98 m from 117.35 m; 6.72 g/t gold over 1.68 m from 127.56 m; and 0.62 g/t gold over 16.28 m from 137.03 m. The Ordovician-Oligocene contact exists within the later interval at 150.27 m. One interval is hosted entirely within Oligocene Round Rock Formation volcanic units of 0.24 g/t gold over 10.52 m from 156.33 m.

26MN-091: This drill hole tested mineralization in the Goldwedge target area and along the Caldera Margin geologic target. The drill hole contains three intervals hosted in Ordovician Zanzibar Formation limestone units; 0.33 g/t gold over 5 m from 93.57 m; 0.36 g/t gold over 7.13 m from 102.11 m; and 2.04 g/t gold over 11.83 m from 115.67 m, including 8.22 g/t gold over 2.68 m from 121.62 m. Two intervals are hosted within a mixture of Zanzibar limestones and Oligocene Round Rock Formation volcanics; 0.68 g/t gold over 25.02 m from 142.04 m and 4.43 g/t gold over 5.18 m from 172.21 m. The headline interval is hosted entirely within Oligocene Round Rock Formation volcanic units of **6.95 g/t gold over 11.98 m from 242.99 m**, including **visible gold** noted within **65.99 g/t gold over 1.16 m from 250.76 m** (see **Figures 4 and 5**).

GW07-05: This historic drill hole was drilled to the northwest of Goldwedge, and to the southeast of the current core of Black Mammoth, partially within and outside the current IRCP. The drill hole contains two significant intervals hosted in Cambrian Gold Hill Formation fine grained clastic and carbonate meta-sediments units; 1.13 g/t gold over 6.1 m from 176.48 m and 0.38 g/t gold over 9.45 m from 254.51 m. This drill hole represents resampled mineralization within and below the IRCP but not currently contributing to the block model.

These Goldwedge intervals represent new mineralization inside and outside the current IRCP, see cross-section A to A' (**Figure 6**) and cross-section B to B' (**Figure 7**).

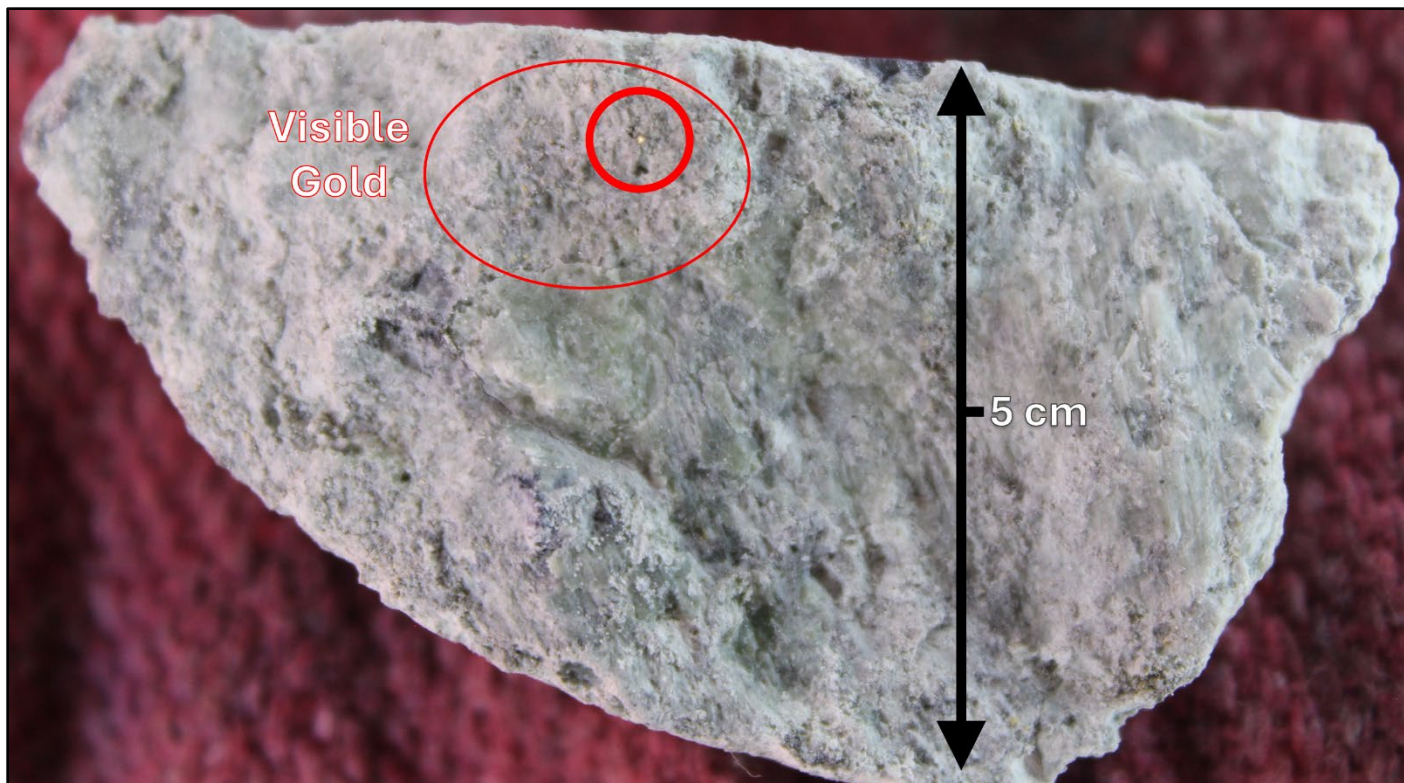


Figure 4. Drill hole 26MN-091, multiple grains of visible gold noted at approximately 251 m within an altered volcanic tuff unit.



Figure 5. Drill hole 26MN-091, interval 250.76 m to 254.97 m, displaying mineralized volcanic tuff units of the Oligocene Round Rock Formation.

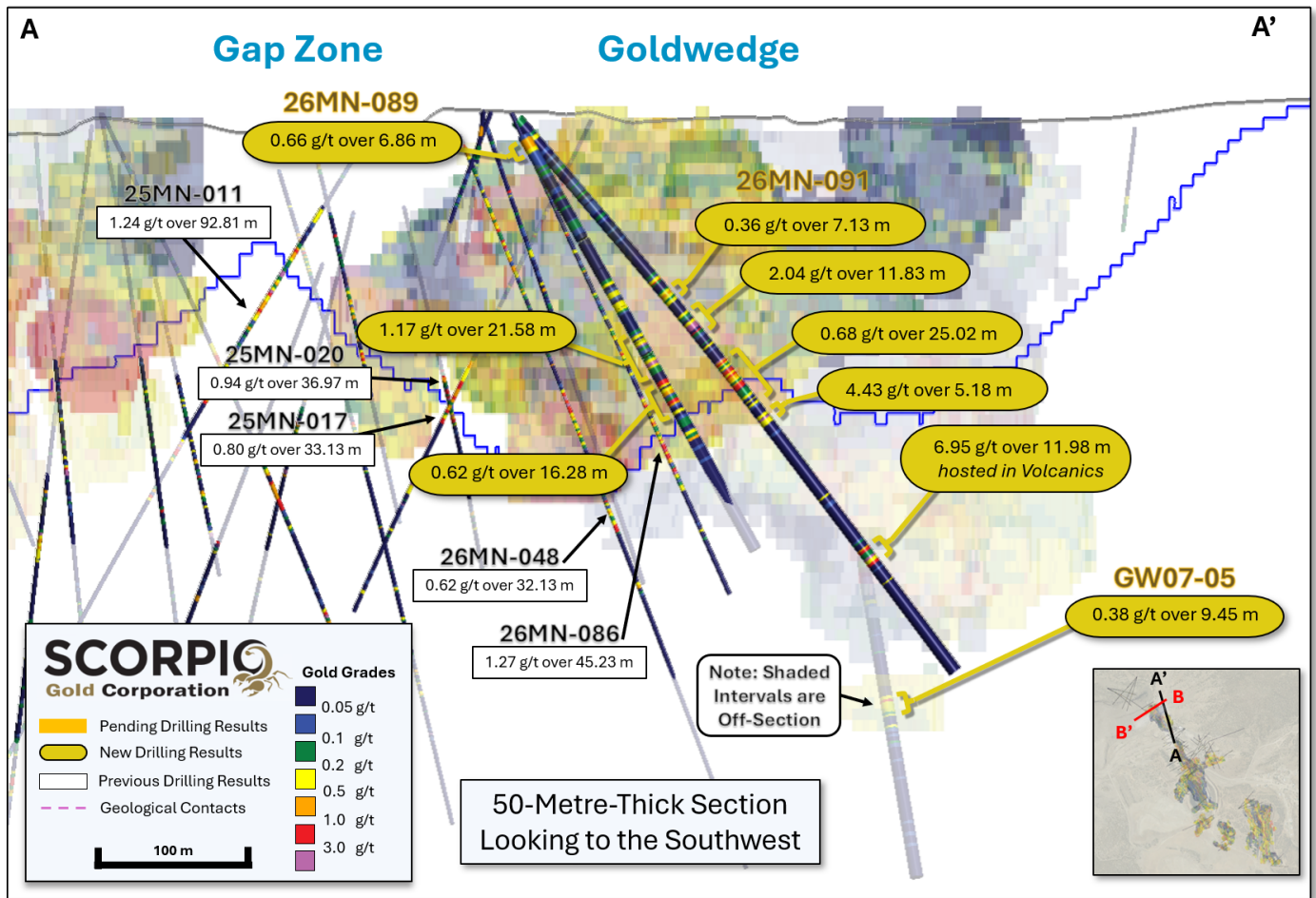


Figure 6. Cross-section A-A', showing gold grades with reported intervals highlighted.

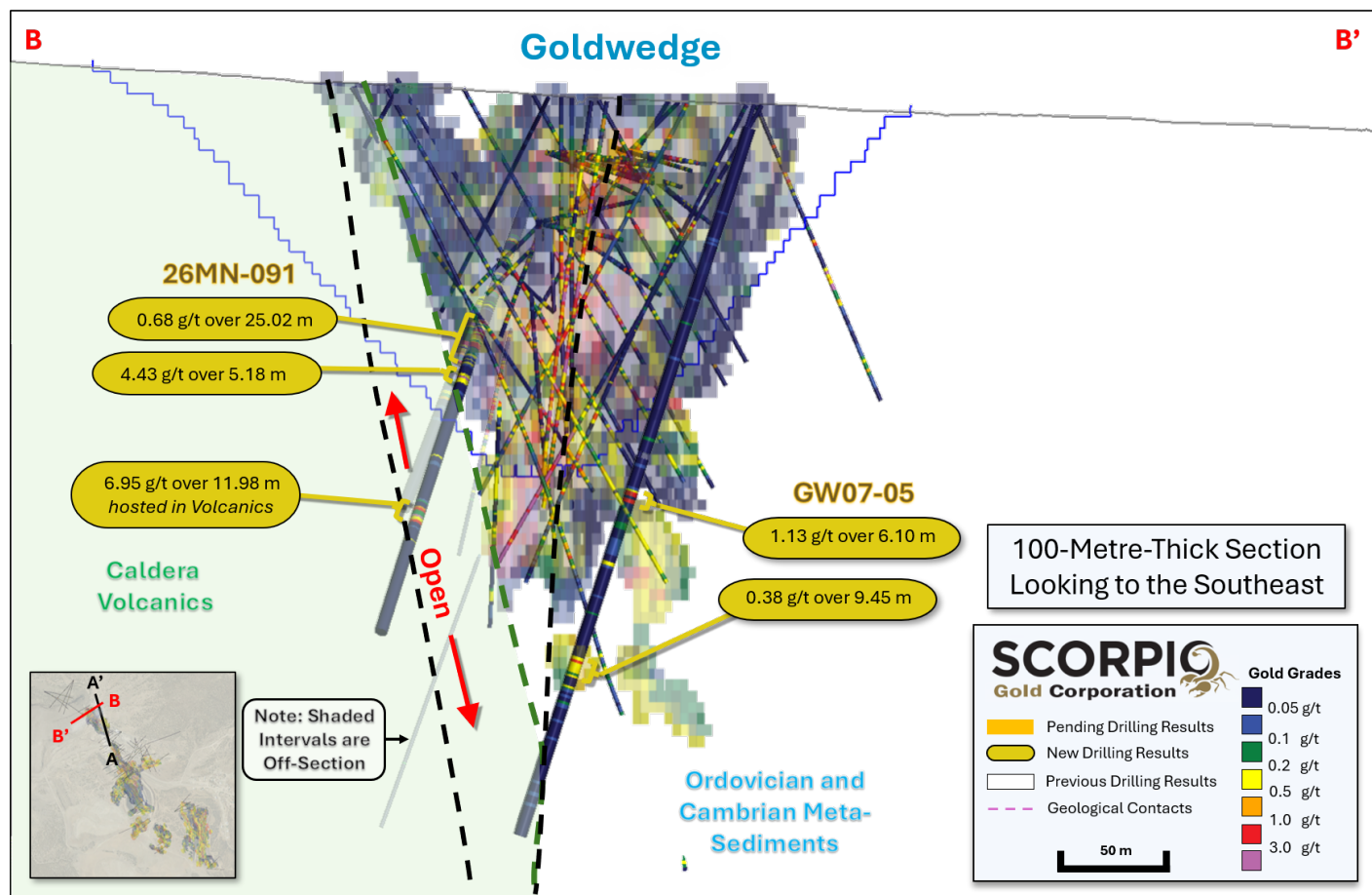


Figure 7. Cross-section B-B', showing gold grades with reported intervals highlighted.

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 10% 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, located in the Walker Lane Trend of Nevada, USA, is road accessible and lies approximately 20 kilometers south of the operating Round Mountain Gold Mine (<https://www.kinross.com/operations/default.aspx#americas-roundmountain>), which has produced more than 15 million ounces of gold. For the first time, the Company has consolidated Manhattan's past-producing mines under a single entity that holds valuable permitting and water rights. Historically, Manhattan has produced approximately 700,000 ounces of gold from high-grade placer and lode operations dating from the late 1890s through to the mid-2000s.¹ The maiden mineral resource estimate (the "**Maiden MRE**") covering the Goldwedge and Manhattan Pit areas of Manhattan is comprised of 18,343,000 tonnes grading 1.26 g/t gold for a total of 740,000 oz contained gold in the inferred category.²

A historical mineral resource estimate (the "**Historical MRE**") covers the Black Mammoth, April Fool, Hooligan, Keystone, and Jumbo areas of Manhattan and comprises 1,652,325 tonnes grading 5.89 g/t gold for a total of 303,949 oz contained gold.³ The deposit is interpreted as a low-sulfidation, epithermal, gold-rich system situated adjacent to the Tertiary-aged Manhattan caldera in the Southern Toquima Range of Nevada. A "Qualified

Person” as defined in National Instrument 43-101 - *Standards of Disclosure for Mineral Projects* (“**NI 43-101**”) has not done sufficient work to make the Historical MRE current, and the Company is not treating the Historical MRE as current.

Notes

- **Adjacent Properties:** 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.
- **Historical Data:** This news release includes historical information that has been reviewed by the Company’s qualified person. The Company’s review of the historical records and information reasonably substantiate the validity of the information presented in this presentation. The Company encourages readers to exercise appropriate caution when evaluating these data and/or results.
- **Third-Party Mineral Projects:** These deposits are cited solely for geological context. The Company cautions that these properties are not necessarily adjacent to, nor does the Company or have any interest in or control over them. Although certain geological features may be similar, there is no assurance that mineralization comparable to these deposits will be discovered on any of the Company’s properties. Information regarding the aforementioned deposits is taken from publicly available sources and technical reports believed to be reliable but has not been independently verified by the Company. The Company encourages readers to exercise appropriate caution when evaluating these data and/or results.
- **Mineral Resource Estimate (MRE):** All scientific and technical information relating to Manhattan pertaining to Maiden MRE contained in this news release is derived from the Technical Report dated April 23, 2026 (with an effective date of June 4, 2025) titled “Mineral Resource Estimate and NI 43-101 Technical Report” (the “**Technical Report**”) prepared by Matthew R. Dumala, P.Eng (BC) of Archer Cathro Geological (US) Ltd., Patrick Loury, M.Sc., CPG (AIPG) of Daniel Kunz & Associates, Annaliese Miller, LG (WA) of Geosyntec Consultants, Inc. and Art Ibrado, PhD, PE (AZ) of Fort Lowell Consulting PPLC. The information contained herein in respect of the Maiden MRE is subject to all of the assumptions, qualifications and procedures set out in the Technical Report and reference should be made to the full text of the Technical Report, a copy of which has been filed with the applicable securities regulators and is available under the Company’s profile on www.sedarplus.ca.
- **Historical MRE:** 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.

- **References:** (1) Strachan, D. G., and Master, T. D., 2005: Update and Revision of the Gold Wedge Project Development, Nye County. Report prepared for Nevada; Royal Standard Minerals, Inc. and dated March 31, 2005; (2) Dumala, M. R., and Lowry, P., 2025: Mineral Resource Estimate and NI 43-101 Technical Report, Manhattan Property, Nye County, Nevada. Report prepared for Scorpio Gold Corporation and dated October 23, 2025 (with an effective date of June 4, 2025); and (3) Berry, A., and Willard, P., 1997: “Exploration and Pre-Production Mine Development, Manhattan District Project, Nye County”. Report prepared for New Concept Mining, Inc. and dated May 1997.

Qualified Person

The scientific and technical information in this news release has been reviewed, verified and approved by Leo Hathaway, P. Geo., Executive Technical Director 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 news release dated March 25, 2021 <https://scorpiogold.com/news/scorpio-gold-closes-purchase-of-kinross-manhattan-property-nye-county-nevada/>). 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.

ON BEHALF OF THE BOARD OF SCORPIO GOLD CORPORATION

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Forward-Looking Statements

This news release contains statements that constitute "forward-looking statements" or "forward-looking information" within the meaning of applicable securities laws (collectively, "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 are based on the beliefs, estimates and opinions of the Company's management as of the date of this news release.

Forward-looking statements in this news release include, among others, statements relating to: the timing, scope and interpretation of assay results; potential for resource growth and discovery; the potential continuity, extent, grade and characteristics of mineralization along the Reliance Trend, Black Mammoth, Gap Zone, Zanzibar Trend and Mustang Hill; the intended follow-up exploration activities and timing thereof; the Company's exploration plans and objectives; expected future drilling programmes; anticipated timing of future disclosures and announcements; and other statements that are not historical facts. In making the forward-looking statements in this news release, the Company has applied several material assumptions, including: that the Company will be able to obtain sufficient financing to complete planned exploration activities; that the Company will be able to obtain necessary permits and regulatory approvals in a timely manner; that exploration results will be consistent with management's expectations; that general business and economic conditions will not change in a materially adverse manner; that equipment and qualified personnel will be available when required; and that the Company's interpretations of geological data are accurate. 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; the inherent risks involved in the exploration and development of mineral properties, including uncertainties related to the interpretation of drill results and other geological data; fluctuations in commodity prices; compliance with extensive government regulation and changes in domestic and foreign laws and regulations that could adversely affect the Company's business and results of operations; uncertainties related to obtaining necessary permits and regulatory approvals; risks related to the Company's ability to retain key personnel; environmental risks and hazards; title matters and surface rights issues; competition in the mining industry; 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; and other risks and uncertainties disclosed in the Company's public filings.

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.