

Scorpio Gold Appoints Harrison Pokrandt as VP of Exploration

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Vancouver, June 28, 2024 - [Scorpio Gold Corp.](#) (TSXV: SGN) (OTC Pink: SRCRF) (FSE RY9) ("Scorpio", or the "Company") is pleased to announce the appointment of Mr. Harrison Pokrandt as the Company's new Vice President of Exploration.

With over eight years of experience in mineral exploration, Mr. Pokrandt has developed extensive geologic knowledge working on various styles of gold deposits worldwide. His global experience includes projects in Canada, the United States, Uzbekistan, Finland, Japan, and Mali. Primarily in his role with major producer [B2Gold Corp.](#) ("B2Gold"), Mr. Pokrandt was involved in projects and mines at all stages of development, from grassroots exploration to active mining operations. Notable projects he has worked on include B2Gold's Fekola, Skeena Resources's Eskay Creek, and most recently B2Gold's Back River Project. Additionally, Mr. Pokrandt serves as an Independent Director of Saga Metals Corp.

Mr. Pokrandt will be responsible for leading the Company's exploration initiatives, with immediate focus on the current exploration program and drill campaign at the Company's Manhattan Mine. Mr. Pokrandt also brings a unique skillset to Scorpio, with experience in corporate development, project management, and development of machine learning for prospectivity analysis in his previous role with B2Gold. The Company intends to leverage these skills as it works towards a maiden resource at Manhattan and further looks to expand it with future exploration.

"I am excited to join the team at Scorpio. Both of Scorpio's core assets clearly demonstrate their potential for near-term resource expansion and a quick path to production. Our current comprehensive exploration program at Manhattan has been developed with our technical advisors and aims to generate immediate value. I look forward to contributing to our upcoming resource at Manhattan and advancing the Company's portfolio of projects," said Mr. Pokrandt.

"We are excited to welcome Harrison to our team. His extensive experience and innovative approach to mineral exploration will be invaluable as we advance our projects. We are confident that his leadership in our exploration efforts will significantly enhance our resource base and drive value for our shareholders. Harrison will play a key role in building Scorpio's youthful, energetic team, supported by a strong group of technical advisors with a proven track record of discovery. We are also eager to incorporate his unique skillset and modern exploration techniques, including AI, into our operations," said Zayn Kalyan, CEO and Director of Scorpio.

Equity Incentive Plan Update

The Company also announces its shareholders have approved the adoption of a 10% rolling stock option and 10% fixed award (RSUs & PSUs) security-based compensation plan.

About Scorpio Gold Corp.

Scorpio Gold holds a 100% interest in two past producing mines, the Manhattan Mine and the Mineral Ridge Mine, both located in the Walker Lane Trend of Nevada, USA. Scorpio Gold's Manhattan District comprises the advanced exploration-stage Goldwedge Project, with a 400 ton per day gravity mill. Adjacent to Goldwedge is the 4,300-acre Manhattan Project, centered on two past-producing pits, acquired from Kinross in 2021. The consolidated Manhattan District presents an exciting late-stage exploration opportunity, with over 100,000m³ of historical drilling, with significant resource potential, alongside valuable permitting. Scorpio Gold also holds a 100% interest in the Mineral Ridge gold project located in Esmeralda County, Nevada. Scorpio Gold produced over 222,440oz of gold at Mineral Ridge between 2010 and 2020. With a

proven and probable resource, valuable permits, water rights, infrastructure, and the recently acquired adjacent North Star exploration target, Mineral Ridge has significant near-term development potential.

ON BEHALF OF THE BOARD OF SCORPIO GOLD CORPORATION

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Forward-Looking Statements

This news release contains forward-looking statements that are based on the Company's current expectations and estimates. Forward-looking statements are frequently characterized by words such as "plan", "expect", "project", "intend", "believe", "anticipate", "estimate", "suggest", "indicate" and other similar words or statements that certain events or conditions "may" or "will" occur, and include, without limitation, statements regarding Mr Ponkdrant's involvement and performance with the Company, the details of Phase 1 of the Company's 2024 Exploration Program and the results of the same; Phase 1 providing data for a preliminary metallurgical testing program along with confirming known intervals at the Manhattan and Goldwedge targets; the preparation of a NI 43-101 compliant report on the Manhattan project, and the timing thereof; the Company's plans for its 2024 drill program; the resource potential of the Manhattan District;. There is significant risk that the forward-looking statements will not prove to be accurate, that the management's assumptions may not be correct and that actual results may differ materially from such forward-looking statements. Such forward-looking statements involve known and unknown risks, uncertainties and other factors that could cause actual events or results to differ materially from estimated or anticipated events or results implied or expressed in such forward-looking statements, including those risk factors outlined in the Company's Management Discussion and Analysis as filed on SEDAR+. Any forward-looking statement speaks only as of the date on which it is made and, except as may be required by applicable securities laws, the Company disclaims any intent or obligation to update any forward-looking statement, whether as a result of new information, future events or results or otherwise. Forward-looking statements are not guarantees of future performance and accordingly undue reliance should not be put on such statements due to the inherent uncertainty thereof.

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