

Scorpio Gold Appoints Leo Hathaway as Executive Technical Director

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Vancouver, May 28, 2025 - [Scorpio Gold Corp.](#) (TSXV: SGN) (OTCQB: SRCRF) (FSE: RY9) ("Scorpio Gold", or the "Company") is pleased to announce the appointment of Leo Hathaway to its Board of Directors and management team as Executive Technical Director.

Leo Hathaway, P. Geo., is a Professional Geologist with 30 years of experience in the mineral exploration industry and is currently Executive Chairman of [Golden Shield Resources Inc.](#) and Senior Vice President of [Lumina Gold Corp.](#) Mr. Hathaway played a pivotal role in the acquisition, advancement and sale of the ten original Lumina Copper projects in the Americas to seven different companies, aggregating \$1.65bn. He has also had key involvement in numerous successful public and private ventures, such as Ventana Gold's La Bodega project in Colombia and its \$1.5bn sale to AUX, as well as the origination, acquisition and advancement of Lumina Gold's 20.5moz Cangrejos gold project in Ecuador. Mr. Hathaway holds a BSc (Hons) in Applied Geology from the University of Plymouth, an MSc in Mineral Exploration from Imperial College, London. He is a registered Professional Geoscientist with EGBC.

"Leo's appointment is a transformational step for Scorpio Gold as we gear up for a new era of exploration-led growth," said Zayn Kalyan, CEO and Director of Scorpio Gold. "His exceptional track record of value creation in high-grade, multimillion-ounce discoveries and strategic exits aligns perfectly with our renewed focus on Manhattan's world-class potential. As we shift our attention toward defining and expanding resources at this historically rich and underexplored district-just 10 miles south of Kinross's Round Mountain operation-Leo's leadership will be instrumental in guiding our exploration strategy, technical oversight, and shareholder value creation."

About Scorpio Gold Corp.

Scorpio Gold holds a 100% interest in two past producing projects, the Manhattan District and the Mineral Ridge Mine, both 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 gravity mill, and four past-producing pits that were acquired from Kinross in 2021. The consolidated Manhattan District presents an exciting late-stage exploration opportunity, with over 100,000 metres of historical drilling, significant resource potential, and valuable permitting and water rights. Scorpio Gold also holds a 100% interest in the Mineral Ridge gold project located in Esmeralda County, Nevada. Scorpio Gold produced over 222,440 oz of gold at Mineral Ridge between 2010 and 2017. With a proven and probable resource, valuable permits, water rights, and infrastructure, Mineral Ridge has significant near-term development potential.

ON BEHALF OF THE BOARD OF SCORPIO GOLD CORPORATION

Zayn Kalyan, Chief Executive Officer and Director
Tel: (604)-252-2672
Email: zayn@scorpiogold.com

Investor Relations Contact:
Kin Communications Inc.
Tel: (604) 684-6730
Email: SGN@kincommunications.com

Connect with Scorpio Gold:
Email | Website | Facebook | LinkedIn | X | YouTube
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Forward-Looking Statements

The Company relies on litigation protection for 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: the Company's ability to continue creating shareholder value and build on the success of historical work at the Manhattan Mine; the Company's commitment to organic growth across its portfolio of assets, with a core focus on exploration at Manhattan and development and reate opportunities at Mineral Ridge; the Company's ability to deliver accretive and meaningful shareholder value in coming months; the Company's plan to strength its management team; the Company's plans for exploration at the North Star target; the Company's focus for 2024 and the 2024 Program, including the scope and timing thereof; the Company's plan to update the resource estimate on the Manhattan Mine; potential updates to the 2018 feasibility study on the Mineral Ridge project; the effect of the amalgamation with Altus Gold; the potential to increase the resource at Mineral Ridge and leverage its established infrastructure and permitting; the Company's upcoming participation at marketing conferences; and the engagement of Matrix and the expected services to be derived from such engagement. 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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