

# Scorpio Gold Announces Receipt of First Deferred Payment from Mineral Ridge Sale

03.12.2025 | [Newsfile](#)

Vancouver, December 3, 2025 - [Scorpio Gold Corp.](#) (TSXV: SGN) (OTCQB: SRCRF) (FSE: RY9) ("Scorpio Gold", or the "Company") announces that it has received the first deferred payment from the previously completed sale of its wholly-owned subsidiary, Mineral Ridge Gold, LLC ("MRG"), to an arm's length purchaser.

As disclosed in Scorpio Gold's news releases dated July 24, 2025 and August 25, 2025, the aggregate consideration for the sale of MRG totalled US\$7,500,000, of which US\$1,500,000 was placed into escrow as an indemnification holdback, to be released in two equal tranches on the three-month and nine-month anniversaries of closing.

The Company confirms that all conditions for the first scheduled release have been satisfied and that US\$750,000, representing 50% of the escrowed funds, has now been released from escrow and paid to Scorpio Gold.

The remaining US\$750,000 is expected to be released on the nine-month anniversary of closing, subject to the terms of the escrow agreement. Scorpio Gold also expects to receive the final US\$1,000,000 payment on the 12-month anniversary of closing, as previously disclosed.

"The initial escrow release from the sale of Mineral Ridge reinforces our balance sheet and further contributes to Scorpio's already strong treasury position as we ramp up our currently underway 50,000-metre drill program that aims to step out and expand the scale of the Manhattan District. With a fortified treasury and a clear exploration mandate, we are moving into 2026 with the ability to advance Manhattan aggressively and with conviction," said Zayn Kalyan, CEO and Director of Scorpio Gold.

## Corporate Secretary Change

The Company also announces that Diana Mark is retiring from her role as Corporate Secretary of Scorpio Gold, effective December 3, 2025. The Board of Directors extends its sincere appreciation to Mrs. Mark for her dedicated service and meaningful contributions to the Company.

Stephanie Sharma has been appointed Corporate Secretary of Scorpio Gold, effective December 3, 2025.

Ms. Sharma brings extensive corporate governance and public company administration experience, with a career covering TSX-, CBOE-, TSXV-, and CSE-listed issuers across the mining, technology, and financial services sectors. She has held progressively senior roles supporting boards of directors, overseeing continuous disclosure compliance, managing corporate records, and coordinating corporate filings across Canadian and U.S. jurisdictions.

## About the Manhattan District

Manhattan, located north of the Walker Lane Trend of Nevada, USA, is road accessible and lies approximately 20 kilometers south of the operating Round Mountain Gold Mine, which has produced more than 15 million ounces of gold.\* For the first time, the Company has consolidated the project'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.<sup>1</sup> The maiden mineral resource estimate covering the Goldwedge and Manhattan Pit areas of the project 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.<sup>2</sup>

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.<sup>\*\*3</sup> 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.

\*Data and results from adjacent or nearby properties, including the Round Mountain Mine, are not necessarily indicative of mineralization on the Manhattan Project.

\*\*The Company considers this historical estimate relevant, as it demonstrates the presence of significant gold mineralization across multiple zones within the district; however, its reliability is uncertain because it was prepared prior to the adoption of current CIM Definition Standards and modern QA/QC practices. The original historical estimate report 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 (2014), and the Company is not treating the historical estimate as a current mineral resource.

To upgrade and verify the Historical MRE to a current mineral resource, 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 preparation of a new resource estimate in accordance with CIM Definition Standards and NI 43-101.

1. Strachan, D. G., and Master, T. D., 2005: Update and Revision of the Gold Wedge Project Development, Nye County, Nevada; [Royal Standard Minerals Inc.](#)
2. Dumala, M. R., and Lowry, P., 2025: Mineral Resource Estimate and NI 43-101 Technical Report, Manhattan Property, Nye County, Nevada, Scorpio Gold Corp.
3. A. Berry and P. Willard, 1997. "Exploration and Pre-Production Mine Development, Manhattan District Project, Nye County", a report prepared by New Concept Mining, Inc.

#### Qualified Person

The scientific and technical information in this news release has been reviewed, verified and approved by Leo Hathaway, P. Geo., Chief Geologist 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). 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

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  
To register for investor updates please visit: scorpiogold.com  
(TSXV: SGN) (OTCQB: SRCRF) (FSE: RY9)

### Forward-Looking Statements

This news release contains statements that constitute "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 in this news release include, among others, statements respecting release of the second 50% of the escrowed funds, the final US\$1,000,000 payment on the 12-month anniversary of closing, the Company's anticipated 50,000-metre drill program and the scope and aims of same and the Company's ability to advance Manhattan aggressively and with conviction, and other statements that are not historical facts. 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 acceptable; compliance with extensive government regulation; domestic and foreign laws and regulations could adversely affect the Company's business and results of operations; 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.

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.

To view the source version of this press release, please visit <https://www.newsfilecorp.com/release/276676>

---

Dieser Artikel stammt von [Rohstoff-Welt.de](https://www.rohstoff-welt.de)

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/714304--Scorpio-Gold-Announces-Receipt-of-First-Deferred-Payment-from-Mineral-Ridge-Sale.html>

Für den Inhalt des Beitrages ist allein der Autor verantwortlich bzw. die aufgeführte Quelle. Bild- oder Filmrechte liegen beim Autor/Quelle bzw. bei der vom ihm benannten Quelle. Bei Übersetzungen können Fehler nicht ausgeschlossen werden. Der vertretene Standpunkt eines Autors spiegelt generell nicht die Meinung des Webseiten-Betreibers wieder. Mittels der Veröffentlichung will dieser lediglich ein pluralistisches Meinungsbild darstellen. Direkte oder indirekte Aussagen in einem Beitrag stellen keinerlei Aufforderung zum Kauf-/Verkauf von Wertpapieren dar. Wir wehren uns gegen jede Form von Hass, Diskriminierung und Verletzung der Menschenwürde. Beachten Sie bitte auch unsere [AGB/Disclaimer!](#)

Die Reproduktion, Modifikation oder Verwendung der Inhalte ganz oder teilweise ohne schriftliche Genehmigung ist untersagt!  
Alle Angaben ohne Gewähr! Copyright © by Rohstoff-Welt.de -1999-2026. Es gelten unsere [AGB](#) und [Datenschutzrichtlinien](#).