

SCORPIO GOLD CORP.

COMPANY PROFILE

Scorpio Gold remains committed to transparent communication and building long-term value for its shareholders.

About Our Company

Scorpio Gold Corp. (TSX.V: SGN | OTCQB: SRCRF | FSE: RY9) is a Nevada-focused gold exploration and development company dedicated to unlocking the potential of the **Manhattan District**, a newly consolidated package of historic gold assets located within Nevada's world-class **Walker Lane Trend**.

Strategic Location: The Manhattan District sits just 15 kilometres south of Kinross' Round Mountain Mine, one of the largest open-pit gold mines in North America with more than **15 million ounces** of historical production.

Historic Production: Past open-pit mining in the Manhattan District delivered **>2 g/t gold** with industry-leading recoveries of up to **90%**, confirming its high-grade potential.

Recent Transactions:

- In **July 2025**, Scorpio Gold completed the **US\$7.5M sale** of its Mineral Ridge Project.
- In **April 2025**, the Company raised **over \$7M** through an oversubscribed private placement, strengthening its balance sheet for aggressive exploration and resource expansion.

District Consolidation: For the first time, four contiguous gold properties in the Manhattan District have been brought together under Scorpio Gold, creating a **district-scale exploration opportunity**.

Corporate Vision: Scorpio Gold is focused on advancing its **2025 maiden mineral resource estimate** targeting **>500,000 ounces of gold**, while positioning the Manhattan District for significant resource growth in the years ahead.

SCORPIO
Gold Corporation



Investment Highlights

Scorpio Gold presents a compelling investment opportunity, leveraging **historic production, modern exploration, and district-scale consolidation** in one of the world's most attractive mining jurisdictions.

- **Tier-One Jurisdiction:** Nevada ranks among the world's top 2 mining regions, offering stability and infrastructure.
- **Strategic Location:** Manhattan District lies 15 km south of Kinross' Round Mountain Mine (>15 Moz produced).
- **District Consolidation:** Four contiguous properties united, creating a district-scale gold exploration opportunity.

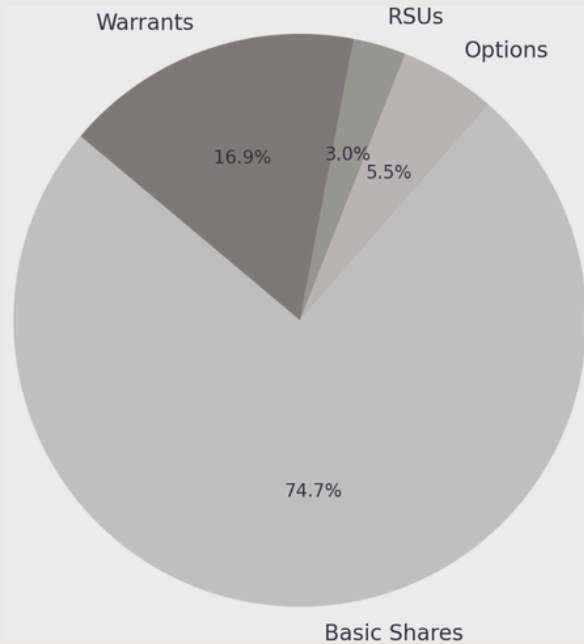


- **High-Grade History:** Past production averaged **>2 g/t Au** with recoveries up to 90%.
- **Resource Growth:** 2025 maiden resource estimate targeting **>500,000 oz Au**, with 2–3x expansion potential.
- **Financial Strength:** US\$7.5M asset sale (Mineral Ridge, July 2025) + **>\$7M** financing raised (April 2025).

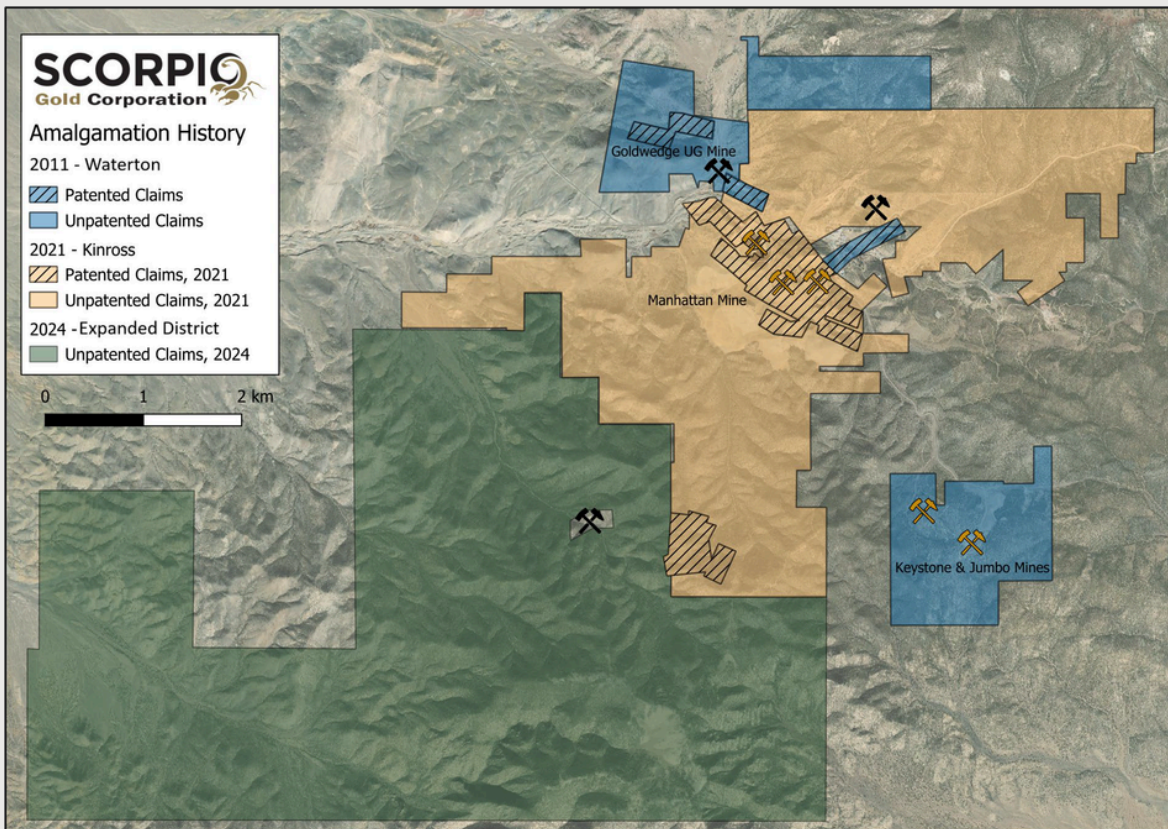
Share Structure

(as of August 13, 2025)

Scorpio Gold Share Structure
(as of Aug 13, 2025)



Category	Details
Basic Shares Outstanding	222,138,218
Options Outstanding	16,212,217 (priced \$0.135 – \$0.41)
Restricted Share Units (RSUs)	8,830,000
Warrants Outstanding	50,254,520 (priced \$0.08 – \$0.25)
Fully Diluted	297,434,955



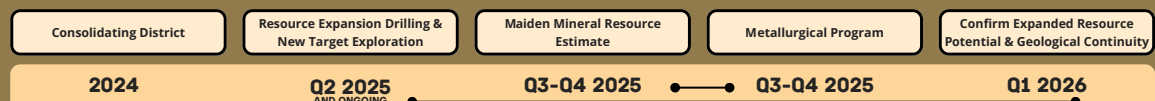
Corporate Strategy & Milestones

Scorpio Gold is executing a clear growth plan focused on resource definition, exploration, and advancing its Nevada gold assets toward development.

Strategic Objectives

- Deliver a **maiden mineral resource estimate (MRE) in 2025** targeting >500,000 oz Au.
- Expand resources through **step-out and infill drilling** across priority zones.
- Confirm **metallurgical recoveries** and geological continuity.
- Strengthen financial position to support aggressive exploration programs.

Goals & Milestones



Exploration & Resource Potential

Scorpio Gold is advancing the Manhattan District toward a district-scale resource with multiple high-priority targets.

2025 Maiden Resource Goals

- **>500,000 oz Au** initial resource target.
- Average grade projected at **+1 g/t Au**.
- Expansion potential to **2–3x resource size** with continued drilling.

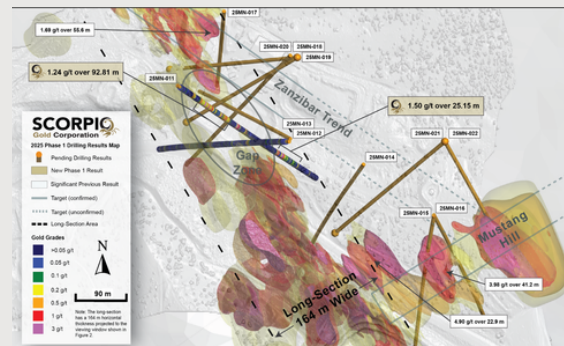


Resource Expansion Strategy

- **Diamond Drilling:** Minimum of 10,000 metres planned in 2025.
- **Geophysics & Structural Surveys:** Downhole televiewer and geophysics to refine targets.
- **Historic Data Review:** Extensive review of legacy drilling, core, and pulps.
- **Metallurgical Testing:** Confirm recoveries and optimize processing flow-sheet.

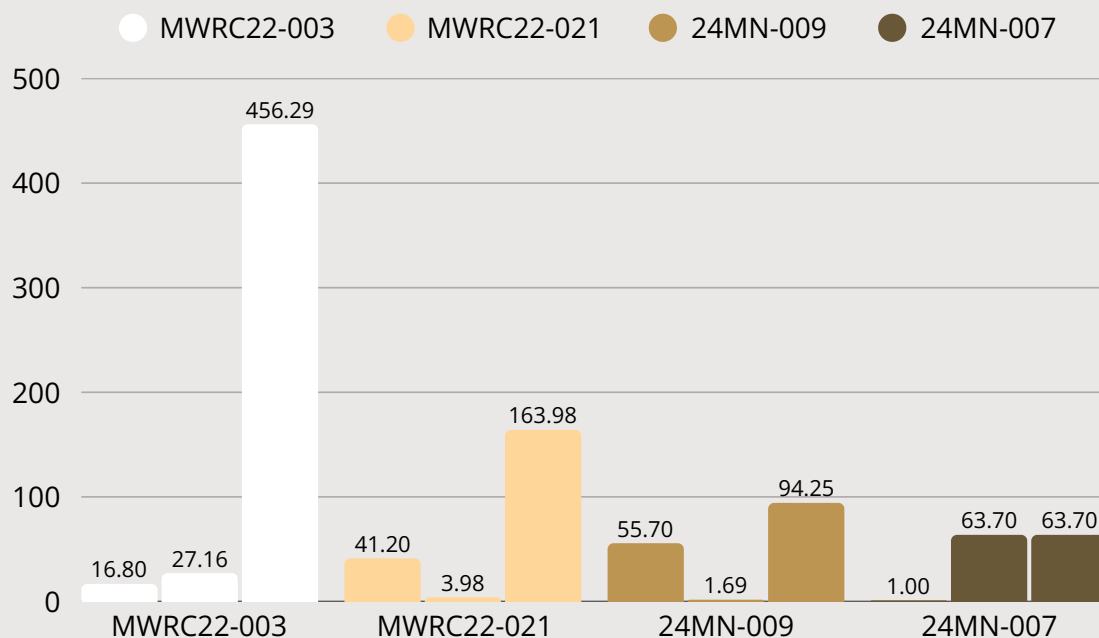
Priority Exploration Targets

- **Gap Zone:** Linking Goldwedge Underground and West Pit.
- **Zanzibar Trend:** Extension between Goldwedge and third target zone.
- **Mustang Hill:** Historic underground workings with strong drill intercepts.



Geology & Mineralization

The **Manhattan District** hosts a **low sulphidation epithermal gold system** adjacent to the historic **Manhattan Caldera**, a proven geologic setting that has produced significant gold ounces in Nevada.



Drilling Highlights

- **MWRC22-003:** 16.8 m @ **27.16 g/t Au** (456.3 g-m).
- **MWRC22-021:** 41.2 m @ **3.98 g/t Au**, incl. 7.6 m @ **15.41 g/t Au**.
- **24MN-009:** 55.7 m @ **1.69 g/t Au**.
- **24MN-007:** 1.0 m @ **63.7 g/t Au**.

Geological Setting

- Hosted in the same caldera complex and geologic formations as **Kinross' Round Mountain Mine** (>15 Moz production).
- Multiple historic mines occur along the **edges of the Manhattan Anticline**.
- Gold mineralization is structurally controlled, concentrated along the **Reliance Fault** and other intersecting structures.

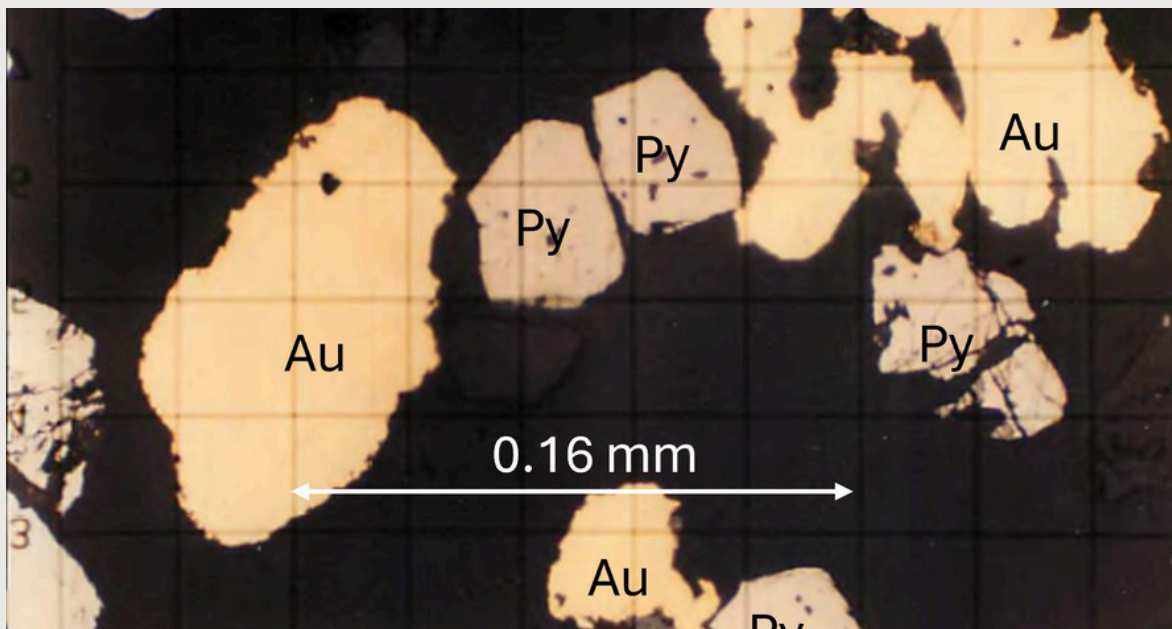
These results confirm the **high-grade nature of mineralization** and the strong potential for **both open-pit and underground development** within the district.

Metallurgy

Gold at the **Manhattan District** is **non-refractory (free-milling)**, which allows for efficient recovery using conventional processing methods.

Historic Recovery Performance

- **Heap Leach (1989–1990, Echo Bay): ~77%** gold recovery.
- **Flotation + Gravity Testing:** Achieved **>90% recoveries**, highlighting strong processing potential.



2025 Metallurgy Program

- **Objective:** Confirm that mineralization is fully amenable to **cyanidation**, as expected.
- **Validation:** Independent testing to replicate and confirm historic recovery data.
- **Flow Sheet Development:** Establish a **preliminary process flow sheet** to support future scoping and feasibility studies.

Why It Matters

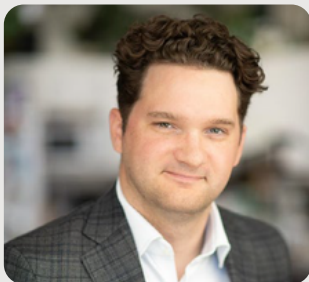
- High metallurgical recoveries enhance the **economic value** of the project.
- Simple processing methods reduce **capital and operational costs**.
- Strong correlation between historic production and modern testing gives high confidence in scalability.

Management Team

Scorpio Gold's leadership team brings together deep expertise in finance, exploration, and mine development, positioning the Company to successfully advance the Manhattan District.



Zayn Kalyan, CEO & Director, is an investment banker and business development executive who has originated and structured over **\$50 million in financings**. His capital markets expertise and corporate strategy skills drive Scorpio Gold's growth and financing success.



Harrison Pokrandt, VP Exploration, brings more than nine years of global exploration experience, primarily with **B2Gold**, where he worked across diverse gold deposit types. He oversees Scorpio Gold's district-wide exploration and resource growth strategy.



Jeff Lindstrom, VP Operations, has over 30 years of mining experience, starting as a mine engineer with Pegasus Gold. He has led engineering, due diligence, and operational planning on numerous gold and silver projects.



Andrea Yuan, CFO, has 20+ years of public company finance experience, including IPOs, M&A, and cross-border listings on the **TSX-V, CSE, OTCBB, and ASX**. She ensures Scorpio Gold maintains strong fiscal discipline.



Thomas Poitras, Chief Geologist, has over 13 years of experience managing exploration programs with budgets up to **\$35 million**. A Qualified Person under NI 43-101, he provides technical oversight for all exploration activities.



Charles Funk, Advisor, is a geologist with over 14 years of industry experience, including roles at **Newcrest Mining** and **Evrin Resources**. He has contributed to multiple discoveries and helped raise more than **\$60 million** in capital.



Daniel Kunz, Technical Advisor, is a veteran mining executive who played a central role in the discovery and development of **Oyu Tolgoi** while leading Ivanhoe Mines. Under his leadership, the company's market cap grew from **\$400M to \$4.4B**.



Leo Hathaway, Executive Technical Director, has 30 years of exploration experience and played a key role in the advancement and sale of **Lumina Copper's ten projects**, which generated **\$1.65 billion**. He currently serves as Executive Chairman of Golden Shield Resources and Senior VP of Lumina Gold.

Board of Directors

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

Capital Markets & Coverage

Scorpio Gold maintains strong visibility in the capital markets, supported by analyst research and respected industry voices. The Company benefits from both **institutional and retail investor support** across North America and Europe.

Analyst Coverage

- **Velocity Trade Capital** –
Paul O'Brien, CFA



Newsletter & Media Coverage

- Jeff Clark – *The Gold Advisor*
- Brien Lundin – *Gold Newsletter*
- Chen Lin – *ChenPicks*
- Robert Sinn – *Energy and Gold*
- Peter Epstein – *Epstein Research*
- Dave Kranzler – *Investment Research Dynamics*



This diverse coverage enhances Scorpio Gold's market profile and ensures consistent visibility among investors, analysts, and the broader mining community.

Outlook

Scorpio Gold is entering a transformative period as it advances the **Manhattan District** from exploration to resource definition and beyond. With a clear growth strategy and strong financial position, the Company is well positioned to create significant shareholder value.

Year	Gold Resource Target (oz Au)	Notes
2025	500,000+	Maiden Mineral Resource Estimate
2026	~1,000,000	Expansion drilling & metallurgy
2027+	~1,500,000 (2-3x growth goal)	Long-term district-scale potential



Scorpio Gold's focus remains on **responsible exploration, strong governance, and long-term value creation** for its shareholders.

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📈 **Stock Information**

- TSX.V: SGN
- OTCQB: SRCRF
- FSE: RY9

