

Scorpio Gold Files Technical Report Detailing Mineral Resource Estimate

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Vancouver, October 23, 2025 - [Scorpio Gold Corp.](#) (TSXV: SGN) (OTCQB: SRCRF) (FSE: RY9) ("Scorpio Gold" or the "Company") is pleased to announce that, further to its news release dated September 11, 2025, it has filed an independent technical report (the "Technical Report") containing the maiden mineral resource estimate (the "Maiden MRE") at the 100%-owned Manhattan District ("Manhattan" or the "Project") located in Nevada, USA, as well as a historical mineral estimate (the "Historical MRE") for certain satellite deposits at Manhattan. 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 Technical Report is titled "Mineral Resource Estimate and NI 43-101 Technical Report, Manhattan Property, Nye County, Nevada" and has an effective date of June 4, 2025. The Technical Report was prepared in accordance with National Instrument 43-101 - Standards of Disclosure for Mineral Projects ("NI 43-101") 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.

A copy of the Technical Report is available on Scorpio Gold's website, here and SEDAR+ profile at www.sedarplus.ca. A summary of the Maiden MRE and the Historical MRE is disclosed in the Company's news release dated September 11, 2025, and is qualified in its entirety by the Technical Report.

Maiden MRE Highlights:

- An inferred category resource of 740,000 ounces at 1.26 g/t Au, with a 0.3 g/t Au cut-off grade.
- Comprised 1,341 drill holes, totalling 92,635 metres, within the Maiden MRE area.
- Summaries of seven metallurgy test programs spanning from 1975 to 2012.

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, 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 (Goldwedge Project Technical Report, 2005). 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. 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. The deposit is interpreted as a low-sulfidation, epithermal, gold-rich system situated adjacent to the Tertiary-aged Manhattan caldera in the Southern Toiyabe Range of Nevada. 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, 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, here.

Qualified Person

In accordance with NI 43-101, Thomas Poitras, P. Geo, Chief Geologist of the Company, is the Qualified Person for the Company and has validated and approved the technical and scientific content of this news release.

About Scorpio Gold Corporation

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 Gold Corp.](#) in 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.

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." 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 relating to future exploration and development plans, the future mineral production, liquidity, enhanced value capital markets profile of the Company, the future growth potential for the Company and its business, 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.

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