

Scorpio Gold Announces Change in Management

Vancouver, December 20, 2021 – Scorpio Gold Corporation (“Scorpio Gold” or the “Company”) (TSXV:SGN) announces that effective immediately, Chris Zerga has been appointed as the President and Chief Executive Officer of the Company.

Chris Zerga has been with Scorpio Gold since its inception in 2009 and was the General Manager for the Company's Mineral Ridge and Goldwedge projects. He was President of Scorpio Gold from August 2016 to July 2020 and was appointed as a director on September 2, 2020. He has over 35 years of mining operations and management experience in Nevada with Freeport McMoran, Anglo Gold, Minorco, Newmont and Queenstake.

Commenting on his appointment, Chris Zerga stated “I look forward to continuing to execute the Company’s strategy to continue exploration work on our 100% owned Goldwedge/Manhattan project in Nevada, and, in my new role, to more actively participate in identifying corporate opportunities for the Company and to work in concert with the Board and the rest of our technical team.”

About Scorpio Gold

Scorpio Gold holds a 100% interest in the consolidated Manhattan District in Nevada comprising the advanced exploration-stage Goldwedge property with a fully permitted underground mine and a 400 ton per day mill facility and a 100% interest of the Manhattan Property situated adjacent and proximal to the Goldwedge property.

Scorpio Gold also holds 100% interest in the Mineral Ridge gold project located in Esmeralda County, Nevada.

ON BEHALF OF THE BOARD SCORPIO GOLD CORPORATION

Chris Zerga,
Director

For further information contact:

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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 plans with respect to the exploration of its Manhattan Mine property and the Company’s search for a CEO. 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 risks involved in mineral exploration programs and 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 a guarantee of future performance and accordingly undue reliance should not be put on such statements due to the inherent uncertainty thereof.