



TSXV:SGN

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Scorpio Gold – Board of Directors Changes

Vancouver, March 21, 2023 – Scorpio Gold Corporation (“**Scorpio Gold**” or the “**Company**”) (TSX-V: SGN) announces the addition of Peter Hawley to the Board of Directors.

Peter Hawley, the founder of Scorpio Gold Corporation and previous Chairman of the Board, has rejoined the Board of Directors for Scorpio Gold. Peter is Co founder and current CEO of Fabled Copper Corp, now Fabled Silver Gold Corp, founder of Scorpio Mining Corporation (renamed Americas Gold and Silver Corporation). Founder of Scorpio Gold Corp, a Nevada open pit gold producer. Co founder of Niogold Resource Corp (renamed Osisko Mining). He has over 35 years of mining industry experience that spans grassroots exploration through to development and production. Chris Zerga comments “ We are extremely pleased to have Peter rejoin the management team and provide his guidance to the company. Peter’s broad based knowledge of the industry coupled with his personal knowledge of Scorpio Gold’s holdings in Nevada will enhance the company’s ability to advance it’s projects.”

ON BEHALF OF THE BOARD

SCORPIO GOLD CORPORATION

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President and Chief Executive Officer

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Cautionary Note Regarding Forward-Looking Statements

This press release contains forward-looking statements with respect to the Company. By their nature, forward-looking statements are subject to a variety of factors that could cause actual results to differ materially from the results suggested by the forward-looking statements. In addition, the forward-looking statements require management to make assumptions and are subject to inherent risks and uncertainties, including, but not limited, the ability of the Company to obtain final Exchange approval for the Loans. 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. Accordingly, readers should not place undue reliance on the forward-looking statements.

Generally forward-looking statements can be identified by the use of terminology such as “anticipate”, “will”, “expect”, “may”, “continue”, “could”, “estimate”, “forecast”, “plan”, “potential” and similar expressions. Forward-looking statements contained in this press release may include, but are not limited to, the final approval of the Exchange to the Loans and the anticipated use of funds for the Loans. These forward-looking statements are based on a number of assumptions which may prove to be incorrect.

The forward-looking statements contained in this press release are made as of the date hereof or the dates specifically referenced in this press release, where applicable. Except as required by law, the Company does not undertake any obligation to update publicly or to revise any forward-looking statements that are contained or incorporated in this press release. All forward-looking statements contained in this press release are expressly qualified by this cautionary statement.