

## **Scorpio Gold Announces Engagement of Daniel Kunz and Associates as Technical Consultants for its Exploration Program at Manhattan District, Walker Lane Gold Belt, Nevada**

### **Key Highlights**

- Scorpio Gold has engaged Daniel Kunz & Associates to oversee the technical aspects of its 2024 Manhattan District exploration program, including an upcoming drill program.
- Daniel Kunz brings extensive international mining experience, previously contributing to major projects and financial growth as CEO of Ivanhoe Mines and Prime Mining.
- Scorpio aims to develop a 43-101 compliant resource by the end of the year on its Manhattan District Properties, leveraging over 1200 historic drillholes, as well as results from the 2024 program.

**May 15, 2024 - Vancouver, British Columbia – Scorpio Gold Corporation** (TSX-V: SGN, OTC: SRCRF, FSE: RY9) (“**Scorpio Gold**”, “**Scorpio**”, or the “**Company**”) is pleased to announce the engagement of [Daniel Kunz & Associates LLC](#) (“**Daniel Kunz & Associates**” or “**DKA**”) as technical consultants to lead the Company’s exploration program at its Manhattan District Properties. DKA will be playing an integral role in the planning and execution of Scorpio’s upcoming 2024 Manhattan exploration program, including extensive modelling of the 1,200 plus historic drillholes, targeting for the forthcoming drill program, and review and consolidation of historic data. The core goal of the 2024 Manhattan exploration program is to work towards a 43-101 compliant resource later this year.

Daniel & Kunz and Associates, founded and led by Daniel Kunz, is a mining consulting firm based in Boise, Idaho. Mr. Kunz has significant experience in international mining, engineering, and construction, including marketing, business development, management, accounting, finance, and operations. Mr. Kunz was Senior Vice President and Chief Operating Officer of Ivanhoe Mines Ltd. (“**Ivanhoe Mines**”) from November 1997 until October 2000, and then was President, Chief Executive Officer and Director of Ivanhoe Mines from November 2000 until March 2003. Mr. Kunz was one of the driving forces in taking Ivanhoe Mines into Mongolia where, in 2001, the Company discovered Oyu Tolgoi, one of the world’s largest copper-gold deposits. During his seven-year tenure, the market capitalization value of Ivanhoe Mines increased from \$400 million to \$4.4 billion.

More recently, Mr. Kunz was the founder, CEO, President and Director of Prime Mining Corp. (“**Prime**”), until he stepped down as CEO and President in January 2024. Mr. Kunz was instrumental in a number of significant milestones for Prime, including Prime’s graduation to the main board of the Toronto Stock Exchange, its updated mineral resource estimate for the Los Reyes Project, and its inaugural sustainability report, as well as significant financings.

*“Working with Dan and his team at DKA is a critical step for Scorpio as we move forward with exploration on Manhattan. Dan’s background and proven track record of economic discoveries not only enhances our strategic planning, but also validates the immense potential and opportunity we see for value creation at the high-grade Manhattan District,”* said Zayn Kalyan, CEO of Scorpio.

Alongside Mr. Kunz, Peter Parsley, a senior associate with DKA, has been engaged to work on the Manhattan Exploration Program. Mr. Parsley brings a valuable knowledge base, skillset, and approach to the Manhattan District, having worked with Echo Bay Mines, the former operator of the Manhattan Mine in the 1980s. Mr. Parsley has over 38 years of varied experience in exploration, mine permitting, development, compliance, and mine disturbance reclamation. He also has extensive economic minerals experience and has had reporting responsibilities in both Canada and the United States. He worked for Tenneco Minerals Co. as Chief Geologist and was responsible for regional exploration programs and mine development in the Goldstrike District in southwestern Utah. He also conducted regional reconnaissance programs in Nevada for Tenneco Minerals.

### **About Scorpio Gold Corp.**

Scorpio Gold holds a 100% interest in two past producing mines, the Manhattan Mine and the Mineral Ridge Mine, both located in the Walker Lane Trend of Nevada, USA. Scorpio's Manhattan District comprises the advanced exploration-stage Goldwedge Project, with a 400 ton per day gravity mill, and the adjacent 4,300-acre Manhattan Project, centered on two past-producing pits, acquired from Kinross in 2021. The consolidated Manhattan District presents an exciting late-stage exploration opportunity, with over 100,000m+ of historical drilling, with significant resource potential, alongside valuable permitting. Scorpio Gold also holds a 100% interest in the Mineral Ridge gold project located in Esmeralda County, Nevada. Scorpio produced over 222,440oz of gold at Mineral Ridge between 2010 and 2020. With a proven and probable resource, valuable permits, water rights, infrastructure, and the recently acquired adjacent North Star exploration target, Mineral Ridge has significant near-term development potential.

### **ON BEHALF OF THE BOARD OF SCORPIO GOLD CORPORATION**

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*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 exploration and drilling program on its Goldwedge and Manhattan projects; the Company's engagement of DKA and the expected benefits of such engagement; the potential and opportunity for value creation at the high-grade Manhattan district; and work towards a 43-101 compliant resource this year. 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. 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 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 guarantees of future performance and accordingly undue reliance should not be put on such statements due to the inherent uncertainty thereof.*

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