

Scorpio Gold Appoints Charles Funk to its Advisory Panel

June 10, 2024 - Vancouver, British Columbia – Scorpio Gold Corporation (TSX-V: SGN) (“Scorpio Gold”, “Scorpio”, or the “Company”) is pleased to announce the appointment of [Mr. Charles Funk](#) to its newly formed advisory panel.

Mr. Funk is currently the President and CEO of Heliostar Metals (TSX-V: HSTR) which is focussed on advancing its flagship Ana Paula Gold project located in Guerrero, Mexico. Mr. Funk is a geophysicist/geologist with over 18 years experience in exploration, business development and company management for companies including OZ Minerals, Newcrest Mining and Vizsla Silver. Mr. Funk has led or supported multiple deposit discoveries in Mexico and Australia and contributed to over \$200 million in capital raises.

“Welcoming Mr. Funk to our advisory panel is a testament to how very fortunate we are in our ability to attract top level talent. His addition significantly enhances our team’s capabilities, and we look to leveraging his expertise as we confidently move our projects forward”, said Zayn Kalyan, Scorpio’s CEO and Director. *“Charles’ experience with development activities at Ana Paula over the past year strategically aligns with many of the initiatives that Scorpio is making at Manhattan as we work towards filing a NI-43101 compliant resource later this year”,* furthered Mr. Kalyan.

The establishment of Scorpio’s advisory panel is a strategic new initiative to add considerable bench strength to our growing team. Currently, the Company is engaged in discussions with several highly qualified candidates with a proven track record of success in technical and capital market domains. Scorpio plans to leverage the advisory panel’s expertise to continue building and enhancing shareholder value as it advances its flagship Manhattan and Mineral Ridge projects, both located along the highly prospective Walker Lane Trend in Nevada, USA.

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 Gold's Manhattan District comprises the advanced exploration-stage Goldwedge Project, with a 400 ton per day gravity mill. Adjacent to Goldwedge is the 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 Gold 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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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 Mr Funk's involvement and performance with the Company.. 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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