

A New Approach to Established Assets with a Rapid Path to Production

MANHATTAN

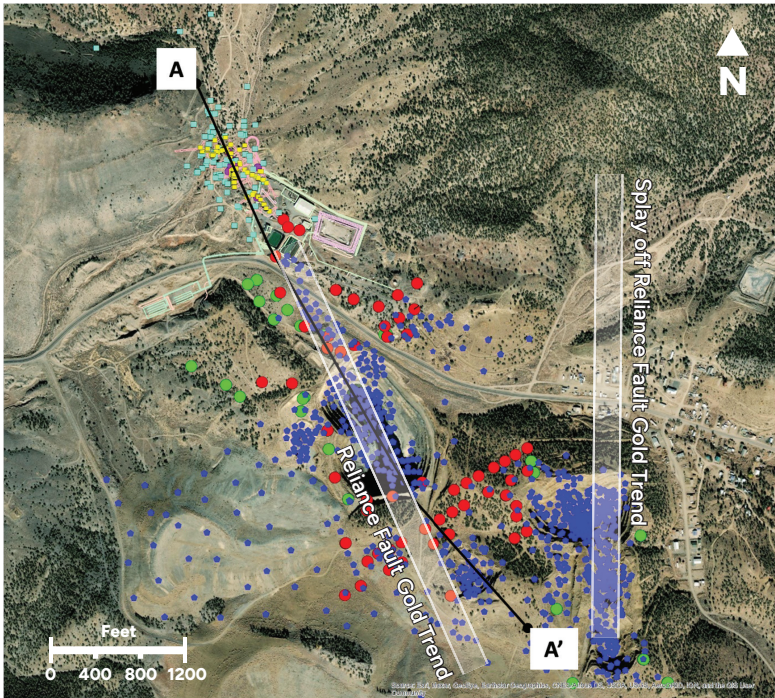
Maiden Resource Imminent

Project Highlights:

- High-grade open-pit gold zone
- Previous drilling indicated a significant resource is imminent
- Potential for a re-rate of the company with blue-sky exploration and expansion possibilities
- Significant exploration to expand open-pit intercepts
- Over 100,000 meters of drilling historically across 1,100 drill holes by **Echo Bay Mines and Kinross**
- Scorpio Gold endeavours to connect the **Goldwedge Mine, Echo Bay West Pit, Echo Bay East Pit** and the **Caldera Splay zone**

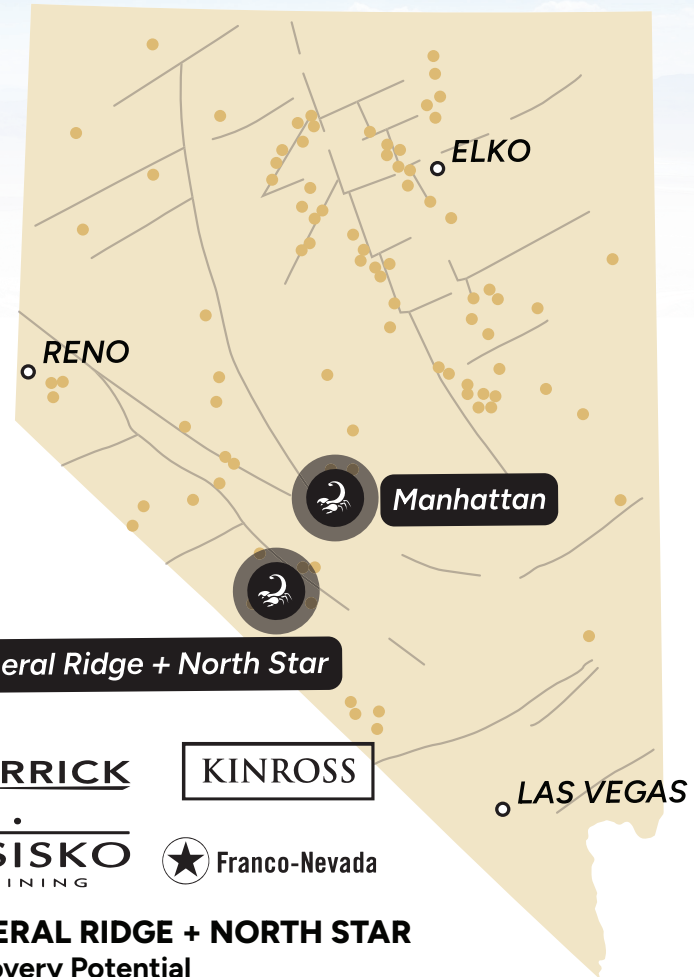
Near-term catalyst:

- Potential to define a large open-pit resource on the consolidated Manhattan district with the goal of becoming a greater than 2M ounce gold deposit.



- 2021 Completed Drillholes
- 2022 Completed Drillholes
- GW Historical Drillholes - UG
- GW Historical Drillholes - Surface
- GW Current Drillholes - UG
- Manhattan Historical Drillholes

HOLE ID	Au (g/t)	INTERVAL (m)
GWUG21-015 including	50.20 260.90	5.60 0.90
GWUG20-001 Including	12.47 53.49	7.60 1.52
GWUG20-001A	9.02	7.40
GWUG20-001A	13.06	1.60
MWRC22-003 Including	27.16 145.74	16.80 3.10
MWRC22-011	26.62	1.50
MWRC22-018 Including	4.90 38.76	22.90 1.50
MWRC22-014 Including	3.53 14.58	7.60 1.50
MWRC22-021 Including	3.98 1.75	41.20 13.70



- BARRICK**
- KINROSS**
- OSISKO MINING**
- Franco-Nevada**

MINERAL RIDGE + NORTH STAR Discovery Potential

Project Highlights:

Mineral Ridge:

- Produced over 1M ounces of gold
- Fully permitted and licensed mine with considerable infrastructure -ready to re-start!

North Star:

- Has potential to be the host feeder system that fed gold into Mineral Ridge
- Potential for high-grade and better metallurgy
- Potential for discovery can leverage established mine and permitting

Overall Upside:

- Scorpio Gold holds valuable water rights in the region - one out of two holders of water rights
- High-grade mineralization on surface, channel and grab samples (greater than 30-32 g/t gold)
- Exploration potential along 17 km mineralized strike length on the consolidated ridge

Near-term catalyst:

- Update the 2018 feasibility study with current gold price. The feasibility study shows a 106% increase in NPV with a 20% increase in metal price to \$1,500/oz gold.

*https://scorpiogold.com/site/assets/files/5933/mr_techrpt_jan18.pdf

Milestones & Near-Term Catalysts

Feb 2024

Manhattan: Scorpio Closes \$6M Private Placement and amalgamation with Altus Gold, consolidating Mineral Ridge district.

Q2 2024

Drill/Exploration Program: Begin exploration program at Manhattan.
Beginning preliminary work towards getting internal Manhattan Resource estimate compliant.
Update 2018 Mineral Ridge Feasibility Study from \$1,200 gold prices to current Gold Price.

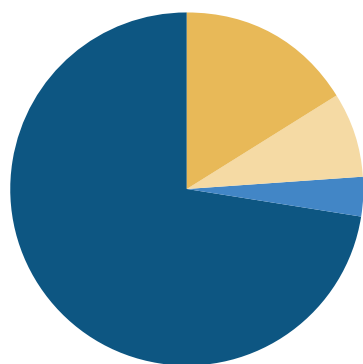
Q3 + Q4 2024

Receive exploration program results.
Begin Metallurgical Study on Manhattan.
Explore production scenarios at Manhattan + Mineral Ridge.
Begin Exploration program at North Star Target on Mineral Ridge.

Q1 2025

Announce Maiden Resource at Manhattan.

Major Shareholders



Insiders and Associates **16.32%**
EuroPac Fund **7.75%**
Augusta Investments **3.57%**
Other **72.36%**

	PRICE	CASH	SHARES
Basic Outstanding			50,459,167
February 2024 Financing	\$0.15	\$6,000,000	40,000,000
Recent Debt Settlement	\$0.24		18,950,411
Total		\$6,000,000	109,409,578
Altus Gold Private Financing Warrants	\$0.25	\$3,000,000	12,000,000
RTO Concurrent Financing Warrants	\$0.20	\$8,000,000	40,000,000
Total Fully Diluted		\$17,000,000	161,409,578

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Forward-Looking Statements

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Investment Upside

A new resource estimate at the Manhattan property

- 1 New Approach and Management:** Fresh capital, new investors, and management with strong technical team and capital markets access, clear plan to create new value quickly.
- 2 Notable Resource Forthcoming:** Manhattan project – past drilling defined open-pit zone of scale and grade. Minimal investment away from a resource that has potential to re-rate the company.
- 3 Beyond the Resource:** District scale opportunity suggests good mineralization potential to expand resource along strike significantly.
- 4 Mineral Ridge and North Star:** Permitted mine with significant infrastructure, modest resource, and undrilled exploration potential to define bigger system (higher grades, better metallurgy).

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Harrison Pokrandt VP Exploration
Thomas Poitras Chief Geologist
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