

A Consolidated Resource on Historic Assets in Nevada

Unlocking Gold Potential in Nevada

TSX.V: **SGN**

OTCQB: **SRCRF**

FSE: **RY9**



Forward-Looking Statements

FORWARD LOOKING STATEMENTS

Except for the statements of historical fact, the information contained herein is of a forward-looking nature such forward looking information

Involves known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievement of the company to be materially different from any future results, performance or achievements expressed or implied by statements containing forward looking information such factors include metal prices, exploration success, continued availability of capital and financing and general economic, market or business conditions

Although the company has attempted to identify important factors that could cause actual results to differ materially, there may be other factors that cause results not to be as anticipated, estimated or intended there can be no assurance that statements containing forward looking information will prove to be accurate as actual results and future events could differ materially from those anticipated in such statements accordingly, readers should not place undue reliance on statements containing forward looking information readers should review the risk factors set out in the company's filing statement as filed on SEDAR

CAUTIONARY NOTE TO U.S. INVESTORS CONCERNING ESTIMATES OF INFERRED RESOURCES:

This presentation uses the term "inferred resources". U.S. Investors are advised that while this term is recognized and required by Canadian regulations, the securities and exchange commission does not recognize it. "Inferred resources" have a great amount of uncertainty as to their existence, and great uncertainty as to their economic and legal feasibility. It cannot be assumed that all or any part of an inferred resource will ever be upgraded to a higher category. Under Canadian rules, estimates of "inferred resources" may not form the basis of feasibility or other economic studies. U.S. Investors are also cautioned not to assume that all or any part of an "inferred mineral resource" exists or is economically or legally mineable.

The technical disclosure in this presentation has been approved by Thomas Poitras, P. Geo a Qualified Person as defined by National Instrument 43-101 of the Canadian Securities Administrators.



A Newly Consolidated District

A *new* resource estimate at the *Manhattan* project in 2025

1

TARGETING A MULTI-MILLION OUNCE DEPOSIT

Multiple historic high-grade assets consolidated under one new resource at the flagship Manhattan project.

2

WORLD-CLASS JURISDICTION WITH DISTRICT SCALE POTENTIAL

Manhattan is unmatched in terms of **grade and scale** within a **Tier One jurisdiction**.

3

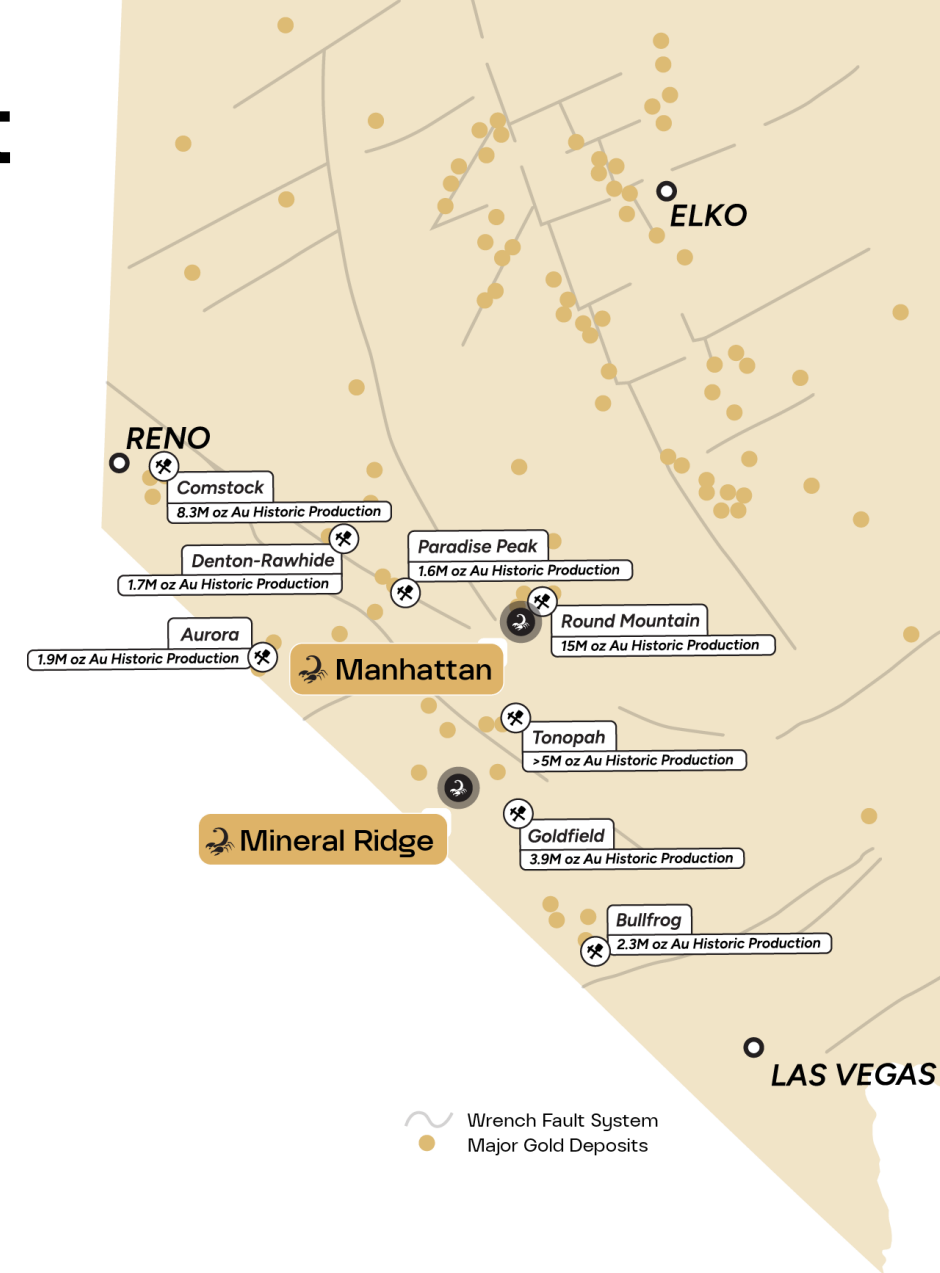
MANHATTAN (FLAGSHIP)

Amalgamation of **four high-grade open pits** and **one permitted underground** with a **400 tpd gravity mill** and **water rights**.

4

MINERAL RIDGE

A **fully permitted mine** with **significant infrastructure, past production** and an **established resource** (Feasibility Study). Features an **operable heap leach pad, water rights**, and is permitted to build a **mill**.



SCORPIO
GOLD CORPORATION

Management & Advisors


ZAYN KALYAN
CEO & Director

Zayn Kalyan is an experienced investment banker and business development executive. Starting his career as a software engineer, his background in the “ground-up” development of startup technology companies serves as his foundation in finance. As a partner at Altus Capital Partners, Zayn has played an instrumental role in the origination of over \$50 million in financing. Zayn has served in upper management and on the boards of multiple public companies since 2014.


CHARLES FUNK
Advisor

Mr. Funk has over 14 years of industry experience for major and junior mining and companies including Newcrest Mining and Evrim Resources. Charles is a geologist specializing in business development for gold, silver and copper projects from early stage to production. Charles has led or supported multiple deposit discoveries in Mexico and Australia and contributed to over \$60 million dollars in capital raisings.


HARRISON POKRANDT
VP Exploration

With over nine years of experience in mineral exploration, Mr. Pokrandt has developed extensive geologic knowledge working on various styles of gold deposits worldwide. His global experience includes projects in Canada, Nevada, Uzbekistan, Finland, Japan, and Mali. Primarily with major producer B2Gold, he has been involved in projects and mines at all stages of development, from grassroots exploration to active mining operations. Notable projects he has worked on include B2Gold’s Fekola, Skeena Resources’s Eskay Creek, and most recently B2Gold’s Back River Project. Additionally, Mr. Pokrandt serves as an Independent Director of Saga Metals Corp.


DANIEL KUNZ
Technical Advisor

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. from November 1997 until October 2000, and then was President, Chief Executive Officer and Director from November 2000 until March 2003. Mr. Kunz was one of the driving forces in taking Ivanhoe Mines Ltd. 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.


CHRIS RICHARDS
CFO

Mr. Richards has 17 years experience in the mining industry, holding progressively senior positions in publicly-listed mining and resource companies operating in Kazakhstan, Greenland and the Americas. He is currently the CFO of Silver Bull Resources, Inc, a role held since September 2020. Prior to this, he has been the VP, Finance at Great Panther Mining Ltd., VP, Finance at Kyzyl Gold Ltd., CFO of True North Gems, and Corporate Controller of NovaGold Resources, Inc. Mr. Richards began his career with KPMG, where he was a senior manager in their mining group. He is a CPA (Chartered Professional Accountant, British Columbia), CA, received a Bachelor of Business Administration degree from Simon Fraser University and a Certificate in Mining Studies from the Norman B. Keevil Institute of Mining Engineering at the University of British Columbia.


LEO HATHAWAY
Technical Advisor

Leo Hathaway, P. Geo., is a Professional Geologist with 30 years of experience in the mineral exploration industry and is currently Executive Chairman of Golden Shield Resources Inc. and Senior Vice President of Lumina Gold Corp. Mr. Hathaway played a pivotal role in the acquisition, advancement and sale of the ten original Lumina Copper projects in the Americas to seven different companies, aggregating \$1.65bn. He has also had key involvement in numerous successful public and private ventures, such as Ventana Gold’s La Bodega project in Colombia and its \$1.5bn sale to AUX, as well as the origination, acquisition and advancement of Lumina Gold’s 20.5moz Cangrejos gold project in Ecuador. Mr. Hathaway holds a BSc (Hons) in Applied Geology from the University of Plymouth, an MSc in Mineral Exploration from Imperial College, London. He is a registered Professional Geoscientist with EGBC.


THOMAS POITRAS
Chief Geologist

Thomas Poitras is a professional geologist with over 13 years' experience throughout the petroleum, mining, and consulting industries. Managing projects with budgets up to \$35M, his versatile skillset has recently supported him in his roles as Senior Geologist and Mine Manager while progressing projects at stages throughout the entire mine life cycle. Notable projects he has worked on include Graphite One, Skeena Resources’s Eskay Creek & Snip Mine (Hochschild Mining), Seabridge Gold's KSM, and Vale's Copper Cliff Mine. Mr. Poitras completed his B.Sc. in Geology at the University of Alberta.

Directors



MICHAEL TOWNSEND

Independent Director

Mr. Townsend has extensive experience in corporate finance spanning over 25 years and 30 years in Capital Markets. Mr. Townsend is one of the founding partners of Altus Capital Partners, a boutique investment bank based in Vancouver, B.C. Altus has been involved in raising over \$180-million in equity financings over the past five years. Mr. Townsend co-founded Hemptown, Patriot One Technologies Inc., and Body and Mind Inc., Raytec Metals Corp., and previously served as CEO of Lateegra Gold Corp. and CEO of West Hawk Development Corp.



CHRIS ZERGA

Director

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 also President of Scorpio Gold from August 2016 to July 2021 and remains a technical advisor to the Company. He has over 35 years of mining operations and management experience in Nevada with Freeport McMoran, Anglo Gold, Minorco, Newmont and Queenstake.



IAN DAWSON

Independent Director

Ian G. Dawson BA, MBA, President Dawson Group Limited. The Dawson Group is primarily involved in Construction (1922), Road Maintenance (1988) and Truck Sales, Service and Leasing (1991).



BILL SHERIFF

Independent Director

Mr. Sheriff, as the founder and Executive Chairman, has advanced the company from inception to a near-term producer with a multi-jurisdictional United States asset base. Mr. Sheriff is an entrepreneur and visionary with over 40 years of experience in the minerals industry and the securities industry, and has been responsible for significant capital raises along with corporate development. Mr. Sheriff was a pioneer in the uranium renaissance as co-founder and Chairman of Energy Metals Corp. and was responsible for compiling the largest domestic uranium resource base in US history before the company was acquired by Uranium One Corp for \$1.8 Billion in 2007. With his in-depth understanding of the nuclear industry and market conditions, plus his knowledge of the financial markets, Mr. Sheriff is regarded as a leader and avid supporter of nuclear energy as a clean and reliable energy source for the United States.

Manhattan

Significant re-rate potential

POTENTIAL TO DEFINE A LARGE OPEN PIT RESOURCE ON THE CONSOLIDATED MANHATTAN DISTRICT



+100,000 meters of historic drilling.



An amalgamation of five assets with historic production, into one resource.



Infrastructure includes a 400 tpd mill and water rights.



Multiple historic mines on the same geologic structure to be connected in a Maiden Mineral Resource.



Maiden Mineral Resource targeting release this year.

Scorpio's ultimate target is a greater than 2M Au oz, high-grade open pit deposit.



Manhattan

Situated on the southern periphery of the **Manhattan Caldera**, approximately 16 km south of the **+15 M oz Round Mountain Mine**.

6,071-acre property encompasses the **Goldwedge Underground Mine**, the recently acquired **Kinross Manhattan** properties with **FOUR** past producing open-pit gold mines, and the **Keystone** and **Jumbo** deposits.

The **Goldwedge Underground Mine** is a **fully permitted** underground mine with over **600 m** of excavation. Drilling has outlined mineralization over a **335 m strike length** and to a vertical depth of **+150 m (open)**.

Considerable exploration work on the Manhattan properties has been conducted by various operators since production ended at the Manhattan Mine in 1990.



Manhattan

Mining District

Mining in the **Manhattan District** dates to the **19th century**.

Combined placer and underground production is estimated at **640K oz gold**.

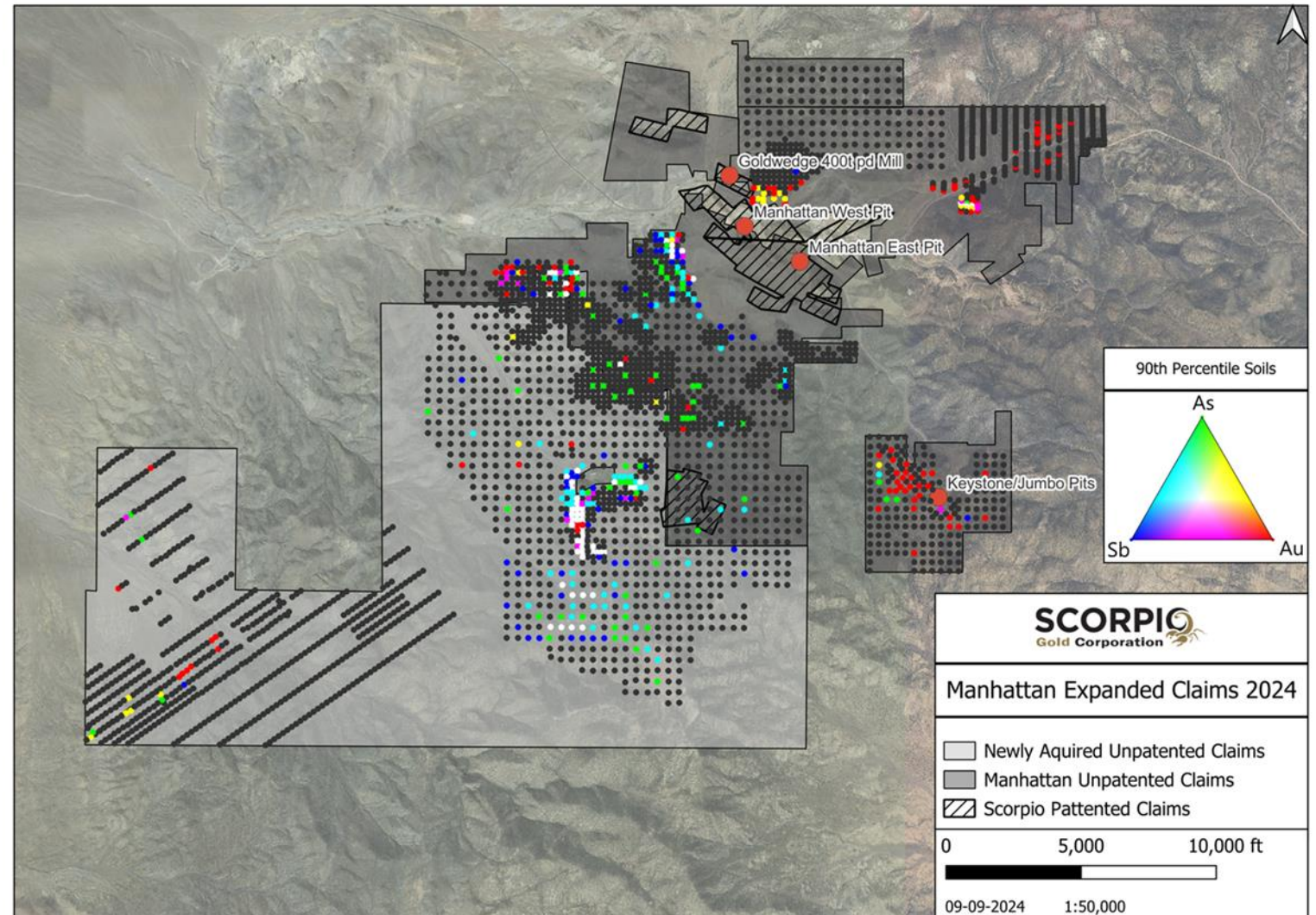
The **Reliance Mine** produced **~59K tons** grading **12.3 g/t gold** from 1932-1941.

The **Manhattan Mine East & West** pits produced **~236K oz** from 1974 to 1990.

Total land position includes **4,971+ hectares** across entire Manhattan district.

Includes **100,000 meters of historic drilling** and multiple geophysical surveys, including gravity, magnetics, and resistivity surveys.

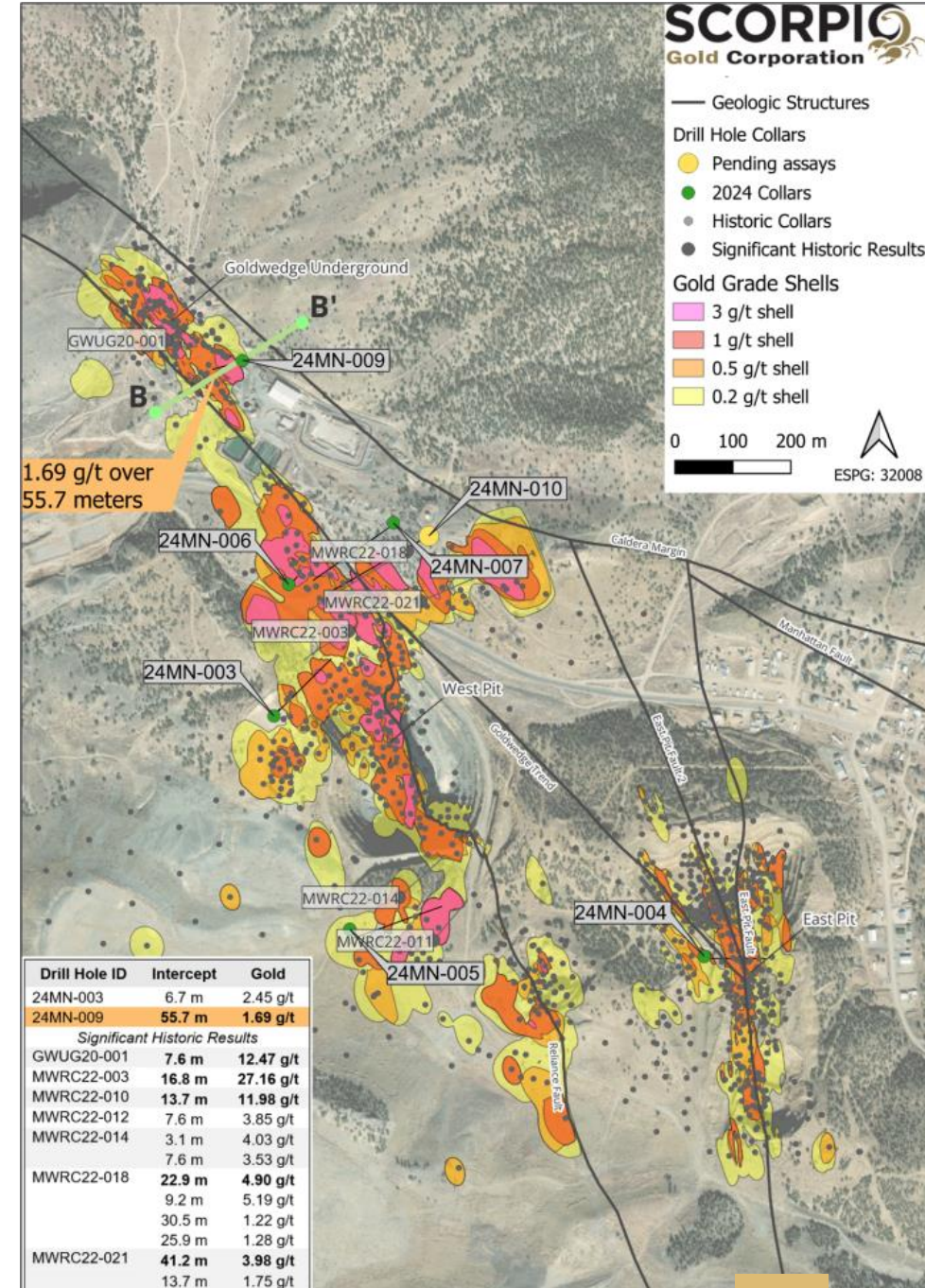
Compilation of **historic drill results is currently in process** and going through QA/QC.



Manhattan | Drill Hole Highlights

More 2024 Phase 2 results to be released soon.

HOLE ID	GOLD (g/t)	INTERCEPT (m)
24-MN-003	0.64	55.1
	5.63	55.1
	2.45	206.0
	8.36	204.2
	0.73	260.0
24MN-004	2.10	3.4
	1.08	1.4
24MN-005	0.49	8.2
	0.45	8.8
	0.50	18.3
24MN-006	5.50	1.5
	2.86	3.0
	2.78	4.4
24MN-007	0.43	4.0
	0.74	2.4
	6.08	9.4
24-MN-009	63.70	1.0
	0.60	5.2
	3.09	1.40
	3.14	1.50
	3.12	1.40
24MN-003	2.24	3.20
	1.05	1.50
	2.53	8.70
	4.71	8.80

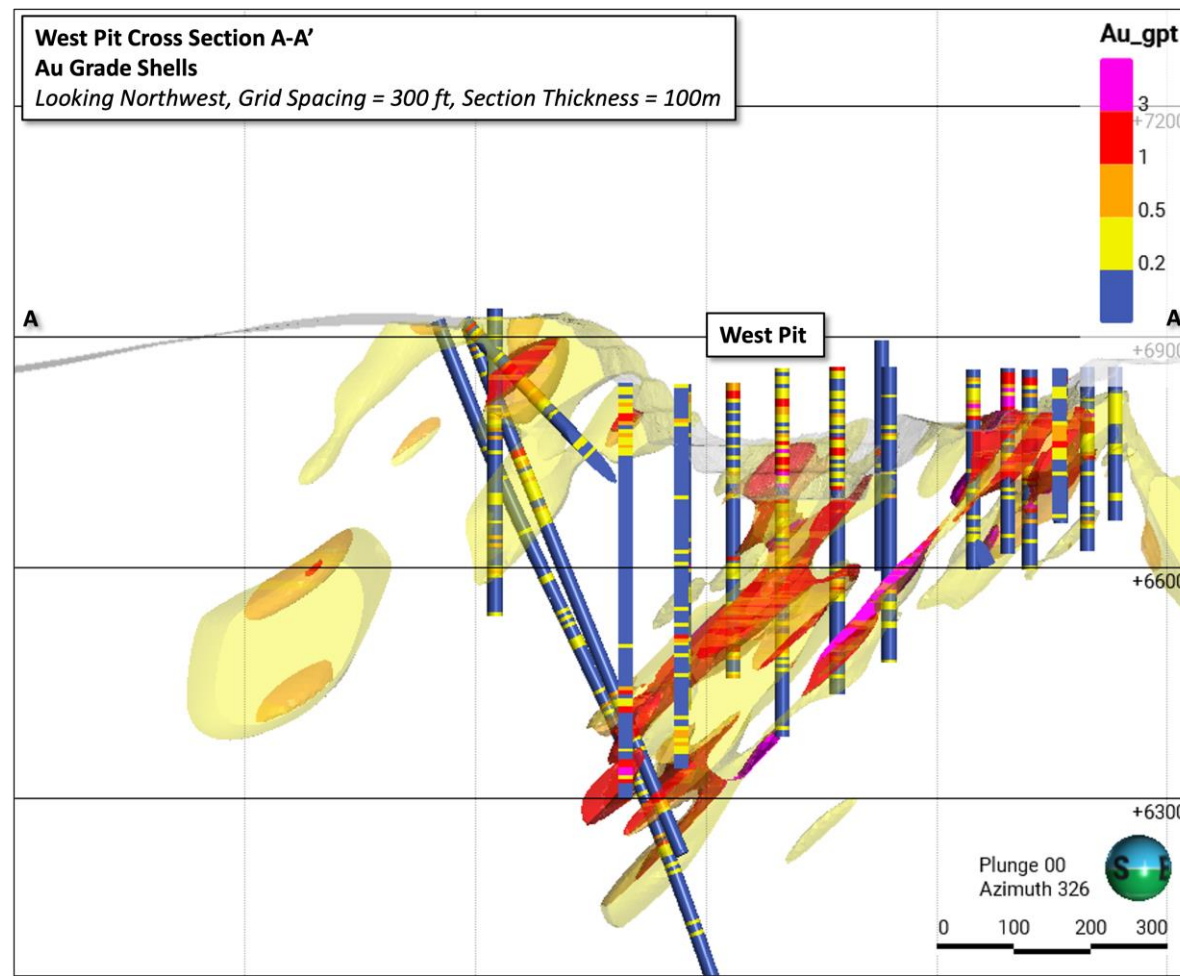
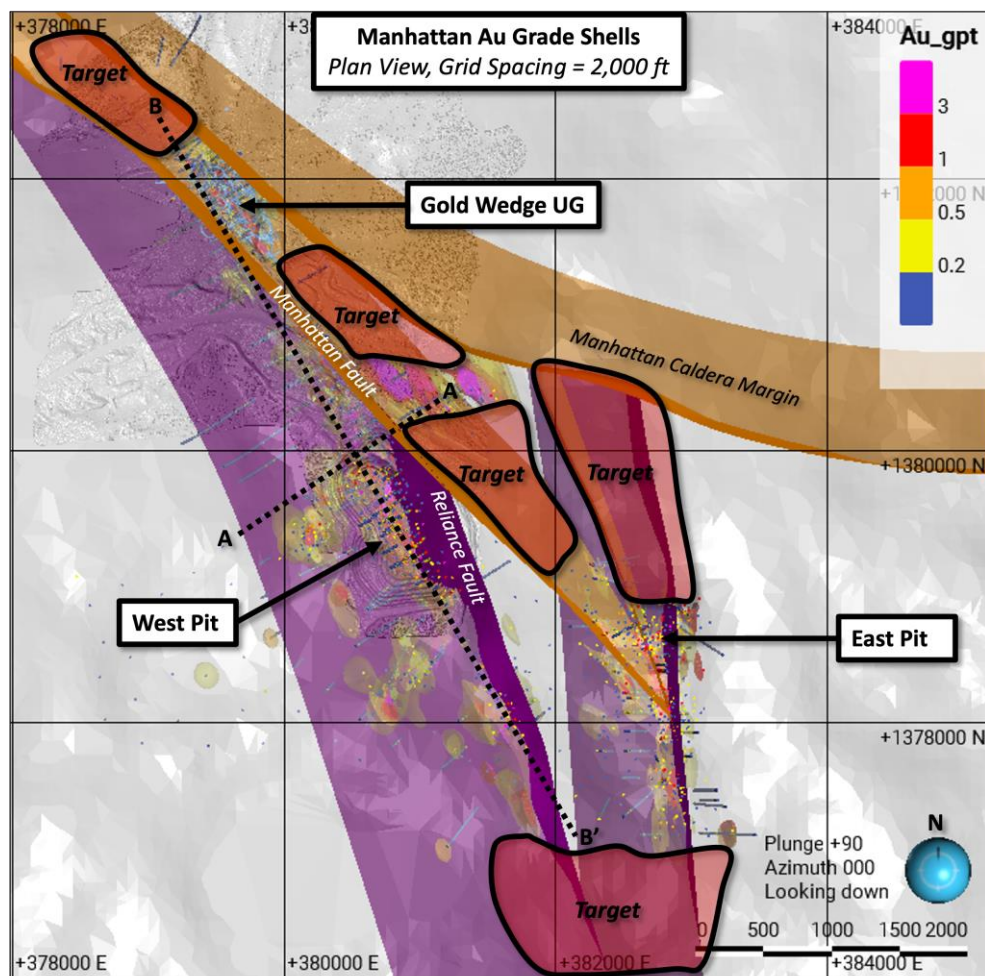


- Geologic Structures
- Drill Hole Collars
 - Pending assays
 - 2024 Collars
 - Historic Collars
 - Significant Historic Results
- Gold Grade Shells
 - 3 g/t shell
 - 1 g/t shell
 - 0.5 g/t shell
 - 0.2 g/t shell

0 100 200 m
ESPG: 32008

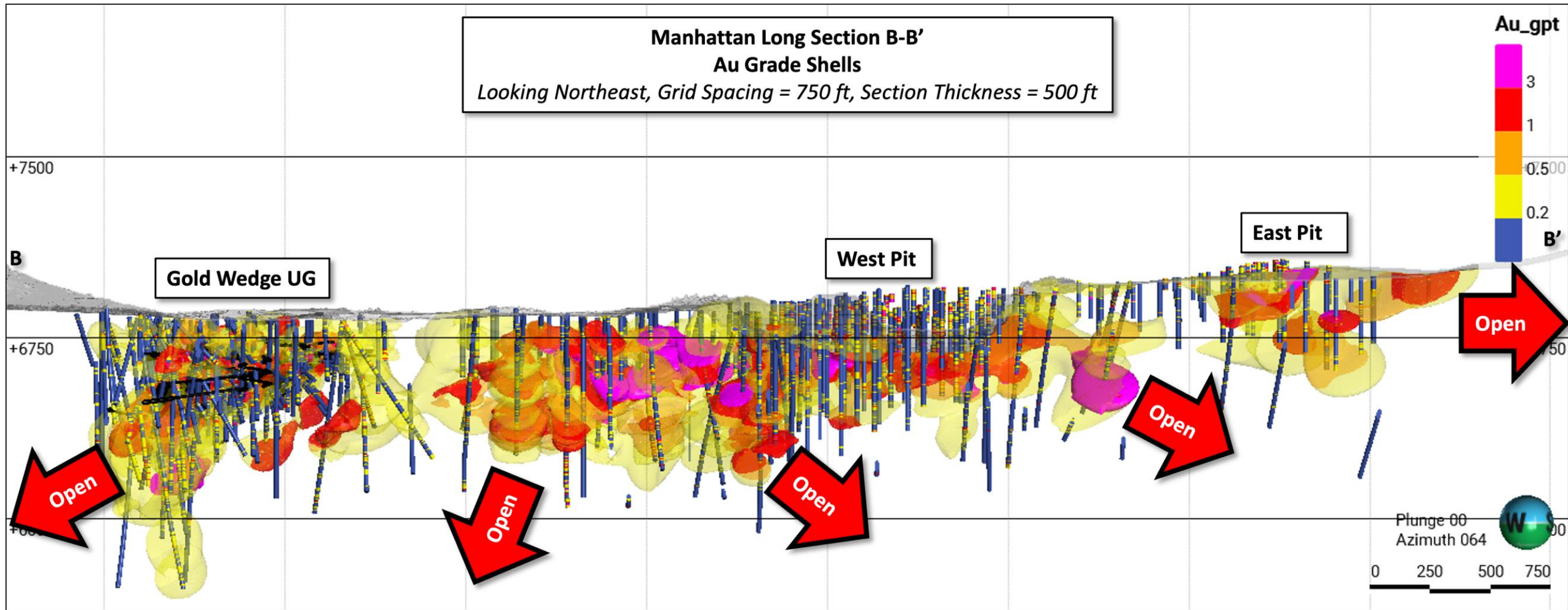
Manhattan Mineralization

Bridging The Gap



Manhattan Mineralization

Bridging The Gap



Milestones & Near-Term Catalysts

H1 2025

Announce **Maiden Resource** at Manhattan.

Q1 2025

Drill/Exploration Program: Begin exploration program at Manhattan.

Begin **Metallurgical Study** on Manhattan.

Q2 2025

Continued Drilling: including initial results as drill campaign continues.

Mapping and Geophysics of New Claims: A program to map soil anomalies within new claims picked up last year, and detailed geophysics over the entire claim package.

Q3/Q4 2025

Announce **Metallurgy Results**.

Begin Manhattan **mineral resource estimate update**.



Milestones & Near-Term Catalysts

	2025				2026				2027				2028				
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	
MRE	Maiden					Update	Geophysics Survey (3D)				PFS						
Drilling		70% Resource 30% Exploration Targets (10-40k m)				Resource Conversion Drilling (6+ drills)				Exploration Targets (~2 drills)							
Grassroots Exploration		Mag Survey	Engage Structural Experts			Extension Mapping & Geochem			Detailed Mapping & Geochem			Detailed Mapping & Geochem					
Metallurgy		Material Acquisition		Testwork													
PFS																	
Permitting																	
M&A																	

Mineral Ridge



**1m+ oz Au
past production**



Considerable mining infrastructure, with full permitting and licenses
- **Ready to restart.**



Permitted to build a 4,000 tpd mill, as well as a fully permitted heap leach pad.



Considerable exploration potential on Mineral Ridge, *North Star Target*, and *North Spring* projects across the 17 km of mineralized strike length on the consolidated ridge.



Scorpio Gold holds valuable **water rights** in the region. One of the only other holders of water rights is Albemarle's Clayton Valley Lithium Project.



2018 Feasibility Study

- Positive feasibility study to recover 250,500 oz Au over 7.5 years utilizing 4,000 tpd ball mill and CIL cyanidation based on **\$1,200/oz gold price**.
- **The feasibility study shows a 106% increase in NPV with a 20% increase in metal price to \$1500/oz Au.**
- At current gold prices, \$1800/oz-\$2000/oz, both the economics and the inground gold resource increases exponentially.
- In order to achieve the robust economics above, a capital investment of ~\$47.9M USD is required to upgrade the current processing infrastructure.

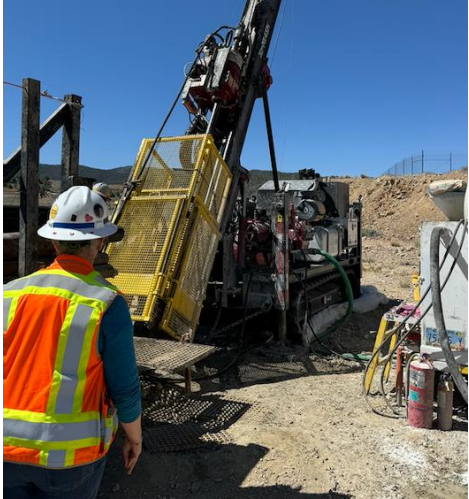
It is the intention of Altus Gold to immediately update the Feasibility Study based on the current gold price. Utilizing Whittle Pit optimization technology.

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

The feasibility study was completed by Novus Engineering Inc., Mine Technical Services, NewFields and Hard Rock Consulting. A NI 43-101 compliant technical report in support of the feasibility study was filed on SEDAR on Jan 9, 2018.

ECONOMIC PARAMETERS	Total	Unit
Gold Price	\$1,200	US
Construction Period	1	Year(s)
Operating Period	7.5	Year(s)
Leach Pad Material Milled	6,855	Kilotons
Average Lech Pad Gold Grade	0.53	g/pt
ROM Material Milled	3,712	Kilotons
ROM Material Gold Rate	1.31	g/pt
Recovery After Process & Refining	91.6	%
Life of Project Gold Sold	250.5	Koz
Average Annual Gold Sold	33.4	Koz/year
Average Silver Grade	0.53	g/pt
Average Annual Silver Sold	3.7	Koz/year
Total Cash Cost	\$805	/oz
Initial Capital Expenditures	\$34.9	Million
Open-Pit Capital Expenditures (Ops Yr 6)	\$32.6	Million
Total After-tax Net Cash Flow	\$53.5	Million
Net Salvage Value	\$13.1	Million
NPV of Net Cash Flow Discounted at 5%	\$35.1	Million
IRR	30.0	%
Payback from End of Construction	2.9	Year(s)

Manhattan



(Photo: Goldwedge 400 tpd Mill)

Mineral Ridge



Share Structure

	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
October 2024 Financing	\$0.12	\$2,503,040	20,858,666
Total		\$8,503,040	130,268,244
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		\$19,503,040	182,268,244

Newsletter Writer Coverage:

Jeff Clark | TheGoldAdvisor.com
Chen Lin | ChenPicks.com
Robert Sinn | Energyandgold.com
Dave Kranzler | InvestmentResearchDyanmics.com

Brien Lundin | [Gold Newsletter](https://GoldNewsletter.com)
Bob Moriarty | 321gold.com
Peter Epstein | EpsteinResearch.com



Thank you.



Zayn Kalyan, CEO
zayn@scorpiogold.com

Harrison Pokrandt, VP Exploration
harrison@scorpiogold.com

Investor Relations
ir@scorpiogold.com

TSX.V: **SGN**

OTCQB: **SRCRF**

FSE: **RY9**

*Suite 750-1095 West Pender Street
Vancouver, BC
V6E 2M6, Canada*

