

**SCORPIO GOLD CORPORATION**  
Suite 511 - 475 Howe Street  
Vancouver, British Columbia, V6C 2B3  
(604) 678-9639

**NOTICE OF ANNUAL GENERAL AND SPECIAL MEETING OF SHAREHOLDERS**

NOTICE IS HEREBY GIVEN that the Annual General and Special Meeting (the "Meeting") of the Shareholders of Scorpio Gold Corporation (hereinafter called the "Company") will be held at 2<sup>nd</sup> Floor Boardroom, 475 Howe Street, Vancouver, BC V6C 2B3, on Friday, the 10th day of June, 2011 at the hour of 9:00 am, Pacific Standard Time, for the following purposes:

1. To receive the audited consolidated financial statements of the Company for the fiscal year ended December 31, 2010, together with the report of the auditors thereon;
2. To fix the number of directors at five;
3. To elect directors;
4. To appoint the auditors and to authorize the directors to fix their remuneration;
5. To ratify, confirm and approve the Company's Stock Option Plan, as more particularly described in the accompanying Information Circular; and
6. To transact such further or other business as may properly come before the Meeting or any adjournment or adjournments thereof.

Accompanying this Notice is the Company's Information Circular, a form of Proxy and an Annual Return card. The accompanying Information Circular provides information relating to the matters to be addressed at the Meeting and is incorporated into this Notice.

Shareholders are entitled to vote at the Meeting either in person or by proxy. Those who are unable to attend the Meeting are requested to read, complete, sign and mail the enclosed form of Proxy in accordance with the instructions set out in the proxy and in the Information Circular accompanying this Notice. Please advise the Company of any change in your mailing address.

DATED at Vancouver, British Columbia, this 9th day of May, 2011.

BY ORDER OF THE BOARD  
*(signed) "Peter J. Hawley"*  
President