

VANCOUVER, BRITISH COLUMBIA--(Marketwired - May 3, 2016) - [Scorpio Gold Corp.](#) ("Scorpio Gold" or the "Company") (TSX VENTURE:SGN) reports results from the 2016 definition drilling program on the Custer deposit at its 70% owned Mineral Ridge project, located in Nevada.

The Custer deposit lies along trend of and ~500 meters southeast of the Mary LC deposit. Structurally, Custer is very similar to the Drinkwater deposit, having far less of the post-mineral faulting and folding that was predominant in the Mary and Mary LC deposits. As a result, the mineralization at Custer is quite continuous and predictable. Definition drilling in 2016 followed up on a highly successful first-pass drilling program in 2015. A total of 81 holes have now outlined the Custer mineralized zone over a 150 x 200 meter area at depth. Planning and permitting for open pit mining of the Custer deposit is in progress, with targeted extraction in 2017.

Highlights from 2016 RC drilling at the Custer target include:

- MR161950: 3.69 grams per tonne ("g/t") gold over 6.10 meters
- MR161986: 13.99 g/t gold over 1.52 meters
- MR161987: 5.33 g/t gold over 3.05 meters
- MR162012: 2.09 g/t gold over 9.14 meters
- MR162013: 2.15 g/t gold over 4.57 meters
- MR162018: 9.15 g/t gold over 1.52 meters
- MR162019: 3.27 g/t gold over 3.05 meters
- MR162021 8.16 g/t gold over 3.05 meters
- MR162023 6.70 g/t gold over 3.05 meters

A drill hole location map is available at: DH Plan

Table 1. Custer Target Area - Significant Drill Results

Hole No.	Azm (deg)	Dip (deg)	From (ft)	To (ft)	Width (ft)	From (m)	To (m)	Width (m)	Gold (OPT)	Gold (g/t)
MR161950	250	-50	210	230	20	64.01	70.10	6.10	0.108	3.69
			300	305	5	91.44	92.96	1.52	0.016	0.55
MR161951	300	-65	270	280	10	82.30	85.34	3.05	0.0195	0.67
MR161952	300	-65	190	215	25	57.91	65.53	7.62	0.042	1.45
MR161982	0	-90	125	130	5	38.10	39.62	1.52	0.112	3.84
			140	145	5	42.67	44.20	1.52	0.016	0.55
			160	175	15	48.77	53.34	4.57	0.025	0.86
			195	200	5	59.44	60.96	1.52	0.016	0.55
			390	400	10	118.87	121.92	3.05	0.022	0.74
MR161983	300	-50	55	60	5	16.76	18.29	1.52	0.025	0.86
			390	395	5	118.87	120.40	1.52	0.029	0.99
MR161984	118	-81	155	165	10	47.24	50.29	3.05	0.023	0.79
MR161985	270	-50	300	310	10	91.44	94.49	3.05	0.037	1.25
MR161986	338	-56	255	260	5	77.72	79.25	1.52	0.408	13.99
			270	275	5	82.30	83.82	1.52	0.042	1.44
			290	300	10	88.39	91.44	3.05	0.027	0.93
MR161987	0	-90	200	210	10	60.96	64.01	3.05	0.156	5.33
MR162002	220	-55	No Significant Results							
MR162003	290	-50	85	90	5	25.91	27.43	1.52	0.010	0.34
MR162004	082	-53	85	90	5	25.91	27.43	1.52	0.019	0.65
MR162005	020	-50	100	105	5	30.48	32.00	1.52	0.011	0.38
MR162006	337	-60	180	185	5	54.86	56.39	1.52	0.014	0.48
MR162007-008	0	-90	No Significant Results							
MR162009	0	-90	95	100	5	28.96	30.48	1.52	0.015	0.51
MR162010	212	-49	170	175	5	51.82	53.34	1.52	0.027	0.93
MR162011	153	-76	35	40	5	10.67	12.19	1.52	0.016	0.55
			210	215	5	64.01	65.53	1.52	0.020	0.69
MR162012	269	-63	190	220	30	57.91	67.06	9.14	0.061	2.09
MR162013	015	-46	295	300	5	89.92	91.44	1.52	0.038	1.30
			340	355	15	103.63	108.20	4.57	0.063	2.15
MR162014	199	-61	60	70	10	18.29	21.34	3.05	0.045	1.53

MR162015	179	-61	80	85	5	24.38	25.91	1.52	0.014	0.48
MR162016	152	-71	55	65	10	16.76	19.81	3.05	0.023	0.79
			80	85	5	24.38	25.91	1.52	0.053	1.82
			240	245	5	73.15	74.68	1.52	0.017	0.58
			305	310	5	92.96	94.49	1.52	0.017	0.58
MR162017	103	-71	No Significant Results							
MR162018	129	-64	5	10	5	1.52	3.05	1.52	0.267	9.15
			380	390	10	115.82	118.87	3.05	0.029	0.99
MR162019	091	-53	215	220	5	65.53	67.06	1.52	0.036	1.23
			390	400	10	118.87	121.92	3.05	0.096	3.27
MR162020	077	-59	425	430	5	129.54	131.06	1.52	0.037	1.27
MR162021	158	-59	45	50	5	13.72	15.24	1.52	0.352	12.07
			55	60	5	16.76	18.29	1.52	0.016	0.55
			320	330	10	97.54	100.58	3.05	0.238	8.16
			405	410	5	123.44	124.97	1.52	0.039	1.34
			425	430	5	129.54	131.06	1.52	0.020	0.69
			465	470	5	141.73	143.26	1.52	0.017	0.58
MR162022	135	-52	No Significant Results							
MR162023	110	-51	100	110	10	30.48	33.53	3.05	0.196	6.70
			230	235	5	70.10	71.63	1.52	0.333	11.42
			400	405	5	121.92	123.44	1.52	0.016	0.55
MR162046	016	-56	215	225	10	65.53	68.58	3.05	0.060	2.04
			235	255	20	71.63	77.72	6.10	0.039	1.32

All holes presented in Table 1 were completed by reverse circulation (RC) drilling. True width is estimated at 80-100% of downhole width. Scorpio Gold utilizes the analytical services of ALS Minerals (Reno, Nevada), an ISO/IEC 17025:2005 (CAN-P-4E, CAN-P-1579) accredited testing laboratory, and Bureau Veritas (Reno, Nevada), an ISO 9001 certified testing laboratory. External check assays to verify lab accuracy are routinely completed. Further details are presented in the Company's quality assurance and quality control program for the Mineral Ridge project, available at: MR QAQC.

About Scorpio Gold

Scorpio Gold holds a 70% interest in the producing Mineral Ridge gold mining operation located in Esmeralda County, Nevada with joint venture partner Elevon, LLC (30%). Mineral Ridge is a conventional open pit mining and heap leach operation. The Mineral Ridge property is host to multiple gold-bearing structures, veins and lenses at exploration, development and production stages. Scorpio Gold also holds a 100% interest in the advanced exploration-stage Goldwedge property in Manhattan, Nevada, with a fully permitted underground mine and 400 ton per day mill facility. The Goldwedge mill facility has been placed on a care and maintenance basis and can be restarted immediately when needed.

Scorpio Gold's President & CEO, Peter J. Hawley, PGeo., is a Qualified Person as defined by National Instrument 43-101 and has reviewed and approved the content of this release.

ON BEHALF OF THE BOARD

SCORPIO GOLD CORPORATION

Peter J. Hawley,

President & CEO

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The Company relies on litigation protection for 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 the Company's plans with respect to the exploration, development and exploitation of its Mineral Ridge project, including permitting approval and open pit mining of the Custer deposit in 2017. 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 risks involved in mineral exploration and development programs and 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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