

Scorpio Gold Announces Filing of NI 43-101 Technical Report and Feasibility Study for Processing the Heap Leach Mineral Resource at Mineral Ridge

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VANCOUVER, British Columbia, Nov. 06, 2017 (GLOBE NEWSWIRE) -- [Scorpio Gold Corp.](#) ("Scorpio Gold" or the "Company") (TSX-V:SGN) is pleased to announce it has filed on SEDAR (www.sedar.com) a National Instrument 43-101 ("NI 43-101") Technical Report and feasibility study in relation to reprocessing the heap leach material at its Mineral Ridge property, located in Esmeralda County, Nevada. Scorpio Gold holds a 70% interest in the Property with joint venture partner Elevon, LLC (30%).

The Technical Report is in relation to the news release dated October 10, 2017, which is also the effective date of the Technical Report.

Brian Lock, Interim CEO comments, "Once again I'd like to thank Novus Engineering Inc., Mine Technical Services ("MTS"), NewFields and our Scorpio Gold employees for their dedicated effort in completing this positive study on the heap leach resource and proposed milling facility at Mineral Ridge. This study provides the foundation for recovering a substantial portion of the 122,000 ounces of gold mineralization contained on the heap leach pad, providing five more years of mine life at Mineral Ridge. Additionally, due to higher expected recovery rates provided by the new milling circuit, the Company has engaged MTS to prepare an NI 43-101 compliant resource and reserve estimate and updated mine plan for other mineable mineral resources already defined on the property. This report is expected in mid-December, and if determined economically viable, should add additional mineable high-grade mineralization to the milling circuit, thus increasing the feed grade and further extending the life of mine. Further exploration at Mineral Ridge may also add additional resources."

About Scorpio Gold

Scorpio Gold holds a 70% interest in the Mineral Ridge gold mining operation located in Esmeralda County, Nevada with joint venture partner Elevon, LLC (30%). Mineral Ridge is currently in production as a conventional open pit mining and heap leach operation. Current mining is expected to continue through the first week of November 2017 and the Company intends to proceed with financing and construction of a mill facility for the processing of the heap leach resource and expected run of mine resources upon permit approval. 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 on short notice.

ON BEHALF OF THE BOARD
SCORPIO GOLD CORPORATION

Brian Lock,
Interim CEO

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Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

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 restriction, any statements regarding planned financing and construction activities, planned future production and completion of an NI-43-101 compliant resource and reserve estimate and updated mine plan. 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 related to open pit mining, unanticipated changes in the mineral content of materials being mined; unanticipated changes in recovery rates; changes in project parameters; failure of equipment or processes to operate as anticipated; the failure of contracted parties to perform; availability of skilled labour and the impact of labour disputes; delays in obtaining approval to the revised Plan of Operations, permits and governmental approvals; changes in metals prices; the availability of cash flows or financing to meet the Company's ongoing financial obligations or to finance the construction of the mill facility; unanticipated changes in key management personnel; changes in general economic conditions; other risks of the mining industry; 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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