

Scorpio Gold Board Appointments

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VANCOUVER, Oct. 30, 2019 - [Scorpio Gold Corp.](#) ("Scorpio Gold" or the "Company") (TSX-V: SGN) is pleased to announce the appointment of Ian Dawson and Murray Bockhold to the board of directors of the Company, subject to approval of the TSX Venture Exchange. Luc Pelchat has retired from the board of directors and the Company thanks him for his contribution to the Company during his tenure.

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).

Murray Bockhold, BCom, CIM, Founder and CEO of Bockhold Investment Management ("BIM"). BIM provides portfolio investment advice exclusively to the BIM Group at CIBC Wood Gundy Park Place. He began his career 35 years ago at Burns Fry where in 1989, together with two colleagues, they created the Sigma Account, the first non-discretionary fee-based brokerage account that went on to become an industry standard. Mr Bockhold previously served on the Board of an Intel Corporation Portfolio Company and the Board of Richardson GMP. He is a strong advocate for shareholder/investor rights. As the Chair of the Ad Hoc Committee of Twin Butte Energy, and working with Bennett Jones and Macquarie Capital, the Ad Hoc successfully unlocked \$100 million of value on behalf of debenture holders. Mr Bockhold currently serves as the Court appointed Trustee for [Gryphon Gold Corp.](#)

The appointments of Mr. Dawson and Mr. Bockhold were made pursuant to the Board Composition Requirement of the Convertible Secured Subordinated Debenture Indenture made as of April 26, 2019 between the Company and Computershare Trust Company of Canada (the "Debenture Indenture"). The Lead Debentureholders mean collectively Lanco Holdings Ltd., a company owned by Ian Dawson and Matco Holdings Ltd., a company controlled by Bruce Dawson (the "Lead Debentureholders"). The Board Composition Requirements are now met as at least half of the Board are nominees of the Lead Debentureholders given that Peter Tegart, Ian Dawson and Murray Bockhold are Lead Debentureholder board nominees.

With the two appointments and one resignation the board of directors of the Company is now comprised of six members including Peter Hawley, Brian Lock, Peter Brieger, Peter Tegart, Ian Dawson and Murray Bockhold.

About Scorpio Gold Corporation

Scorpio Gold holds a 100% interest in the Mineral Ridge gold mining operation located in Esmeralda County, Nevada. Mineral Ridge is a conventional open pit mining and heap leach operation. Mining at Mineral Ridge was suspended in November 2017; however, the Company continues to generate limited revenues from residual but diminishing recoveries from the leach pads. 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 Chairman, Peter J. Hawley, P.Geo., is a Qualified Person as defined in National Instrument 43-101 and has reviewed and approved the content of this release.

ON BEHALF OF THE BOARD
[Scorpio Gold Corp.](#)

Brian Lock,
Chief Executive Officer

For further information contact:

Brian Lock, Chief Executive Officer
Tel: (604) 889-2543
Email: block@scorpiogold.com

Chris Zerga, President
Tel: (604) 536-2711
Email: czerga@scorpiogold.com

Website: www.scorpiogold.com

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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 of its Goldwedge project. 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 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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