

# Scorpio Gold Corporation Engages Torrey Hills Capital for Investor Relations

06.04.2011 | [Marketwired](#)

VANCOUVER, BRITISH COLUMBIA -- ([Marketwire](#) - April 6, 2011) - [Scorpio Gold Corporation](#) ("Scorpio Gold" or the "Company") (TSX VENTURE: SGN) is pleased to announce that it has retained San Diego Torrey Hills Capital, Inc. ("Torrey Hills Capital") to act as investor relations consultants to the Company.

Torrey Hills Capital is a leading investor and financial public relations firm specializing in small and micro-cap companies, primarily in the natural resource sector, located in Del Mar, California and beneficially owned and controlled by Clifford Masticola. Torrey Hills Capital will increase awareness about Scorpio Gold through its established relationships with investment professionals, investment advisors, and money managers focused on the microcap market space. This will allow the Company to build and maintain an informed investor audience in both the U.S and Canadian marketplaces.

Torrey Hills Capital will also develop a profile on Scorpio Gold for coverage on its website, [www.babybulls.com](http://www.babybulls.com), a website developed to showcase and provide exposure for emerging micro-cap companies to an audience of proven micro-cap investors.

Torrey Hills Capital is an arm's length party to the Company and has advised the Company that they do not own, directly or indirectly, any securities of the Company; however, Mr. Masticola holds an aggregate of 50,000 common shares of the Company.

Torrey Hills Capital has been engaged for a term of twelve months commencing April 1, 2011 at a monthly fee of US\$7,000 and this engagement can be terminated at any time with a 10 day notice of termination. In addition, Scorpio Gold has agreed to the granting of options to purchase 200,000 common shares of the Company ("Common Shares" each a "Common Share") at a price of CDN\$0.68 per Common Share. The Options shall be subject to the terms of the Company's stock option plan and will vest as to one-third 6 months from the date of grant, one-third 12 months from the date of grant and the balance 18 months from the date of grant.

In addition, Scorpio Gold has been advised that on March 24, 2011, its largest shareholder, Scorpio Mining Corporation ("Scorpio Mining"), sold 8,139,570 of the Company's common shares to a small number of institutional investors. With this sale, Scorpio Mining has reduced its share ownership position in Scorpio Gold to less than 20% (19.6%) of the Company's outstanding common shares and is no longer in a control position.

For additional information please see the Company's website at [www.scorpogold.com](http://www.scorpogold.com).

ON BEHALF OF THE BOARD SCORPIO GOLD CORPORATION

Peter J. Hawley  
President & CEO

*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 development and commencement of production at its Mineral Ridge property. 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. Factors that may cause actual results to vary materially include, but are not limited to, changes in general economic conditions or conditions in the financial markets, fluctuations in gold prices and currency exchange rates and unanticipated operational or technical difficulties. Such forward looking information is based on a number of assumptions, including but not limited to, the continuing availability of financing, no significant decline in existing general business and*

*economic conditions, the level and volatility of the gold price, the accuracy of our resource estimates and of the geological, metallurgical, price and other assumptions on which the estimates are based. 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 therein.*

*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.*

**For more information, please contact**

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Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/102462--Scorpio-Gold-Corporation-Engages-Torrey-Hills-Capital-for-Investor-Relations.html>

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