

Scorpio Gold Drilling Intersects 24.39 Metres Grading 0.90 g/t Gold on Brodie Northwest Trend, Mineral Ridge Project

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VANCOUVER, BRITISH COLUMBIA -- ([Marketwire](#) - May 24, 2012) - [Scorpio Gold Corporation](#) ("Scorpio Gold" or the "Company") (TSX VENTURE: SGN) announces initial results from its 2012 drilling program on the Brodie Northwest Zone, located 975 metres (3,200 feet) southwest of the current mining in the Drinkwater pit at the 70% owned Mineral Ridge project, Nevada.

The 2012 drilling program has initially targeted the Brodie Northwest extension to determine the extent of the mineralized corridor that trends northwest toward the Bluelite Zone. Previous operators thought the Bluelite and Brodie zones were two separate mineralized bodies; however, results of the fall 2011 and the initial 2012 drilling clearly demonstrate they are one in the same deposit, connected by the Brodie Northwest zone.

Results from the first eight holes of the Company's 2012 drilling program on the Brodie Northwest Zone are presented below. For previously released results on the Brodie and Brodie Northwest zones, please refer to the Company's news releases of October 18, 2011 and November 15, 2011 respectively. Infill and step-out exploration drilling continues at Mineral Ridge; results will be released as received and compiled.

Table 1. Brodie Northwest Zone - Significant Drill Results

HoleNo.	From(ft)	To(ft)	Width(ft)	From(m)	To(m)	Width(m)	Gold(OPT)	Gold(g/t)		
MR12354		460	470	10		140.24		143.29		3.05
	530	535	5	161.59			163.11	1.52		0.0
MR12355		205	210	5		62.50		64.02		1.52
	215	230	15	65.55			70.12	4.57		0.02
	250	255	5	76.22			77.74	1.52		0.01
	295	300	5	89.94			91.46	1.52		0.01
	310	315	5	94.51			96.04	1.52		0.02
	345	350	5	105.18			106.71	1.52		0.0
MR12356		375	400	25		114.33		121.95		7.62
	420	440	20	128.05			134.15	6.10		0.0
MR12357		305	310	5		92.99		94.51		1.52
	400	410	10	121.95			125.00	3.05		0.0
MR12358		305	310	5		92.99		94.51		1.52
	380	460	80	115.85			140.24	24.39		0.0
MR12359		305	315	10		92.99		96.04		3.05
	465	485	20	141.77			147.87	6.10		0.0
	510	520	10	155.49			158.54	3.05		0.0
MR12360		375	380	5		114.33		115.85		1.52
	435	440	5	132.62			134.15	1.52		0.0
MR12361		445	450	5		135.67		137.20		1.52
	485	490	5	147.87			149.39	1.52		0.0

A drill hole location map for the Brodie, Bluelite, Solberry, Oromonte and Wedge B zones is available at: www.scorpiogold.com/i/maps/mr/MR_DHplanW.jpg.

All holes presented in the above table were completed by reverse circulation (RC) drilling. True width is estimated at ~ 90% of downhole width. Analytical results were performed by American Assay Laboratory Inc. ("AAL") in Sparks, Nevada, USA. AAL does not have ISO/IEC 17025 accreditation but implements a quality management system following ISO/IEC 17025 standards and maintains a paperwork trail for ISO/IEC 17025 accreditation. AAL participates in a number of testing and certification programs, details of which are presented in the Company's quality assurance and quality control (QA/QC) program for the Mineral Ridge project at: www.scorpiogold.com/i/pdf/reports/QAQC-MR.pdf. External check assays to verify lab accuracy are routinely completed by ALS Chemex, an ISO 9001:2000 certified and ISO/IEC 17025:2005 accredited

laboratory.

Scorpio Gold's President & CEO, Peter J. Hawley, PGeo, is a Qualified Person for the Mineral Ridge project and has reviewed and approved the content of this release. For additional information please see the Company's website at www.scorpiogold.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 exploration and development of its Mineral Ridge 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 such as delays related to completion of economic studies 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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