Leading Independent Advisory Firm Recommends Shareholders Vote FOR All Scorpio Director Nominees

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Shareholders Are Urged to Vote WHITE Proxy

TORONTO, ONTARIO--(Marketwired - May 30, 2014) - Scorpio Mining Corp. (TSX:SPM) ("Scorpio" or the "Company") announced today that Institutional Shareholder Services Inc. ("ISS") has recommended that its clients vote FOR all of Scorpio's director nominees using only Scorpio's WHITE proxy. ISS has also recommended that shareholders do NOT vote using the blue dissident proxy of Tocqueville Asset Management, L.P.

ISS is a leading independent international corporate governance analysis and proxy voting firm. ISS recommendations are intended to assist shareholders in making choices regarding proxy voting decisions. In making its recommendations, ISS carefully considers the validity of the arguments and the outcome that is in the best interests of shareholders.

ISS stated that Tocqueville "has not made a compelling case that a change to the composition of the board is warranted at this time. Shareholder support for the management slate, therefore, is warranted."

"We are pleased to see this important recommendation from a leading independent third party proxy advisor in support of the Company's director nominees," said Ewan D. Mason, Chairman of the Company. "It is now up to the Company's shareholders to vote in support of our director nominees and send a message to Tocqueville that shareholders reject Tocqueville's attempt to take control of Scorpio's Board."

Protect your investment

- Vote your WHITE proxy today to ensure the Company stays on track -

Your vote is important in order to send a message to Tocqueville that you support the current Board and the positive momentum at the Company. Defend your investment, support your current Board and allow for continued progress at the Company by VOTING the Company's WHITE proxy before the June 10, 2014 deadline.

The Company has retained Kingsdale Shareholder Services to assist with the solicitation of proxies. If you have any questions or require assistance in voting your WHITE proxy, please contact Kingsdale Shareholder Services at 1-855-682-9644 (toll-free in North America) or 1-416-867-2272 (collect outside of North America) or by email at contactus@kingsdaleshareholder.com. Agents are standing by to assist you with voting your proxy.

This news release includes certain statements that may be deemed "forward-looking statements" within the meaning of the United States Private Securities Litigation Reform Act of 1995 and applicable Canadian securities legislation. Forward-looking statements include, but are not limited to, statements with respect to the Company's operations, exploration and development plans, expansion plans, estimates, expectations, forecasts, objectives, predictions and projections of the future. Generally, these forward-looking statements can be identified by the forward-looking terminology such as "plans", "expects" or "does not expect", "is expected", "budget", "scheduled", "estimates", "projects", "intends", "anticipates", or "does not anticipate", or "believes", or variations of such words and phrases or state that certain actions, events or results "may", "can", "could", "would", "might", or "will" "be taken", "occur" or "be achieved". Forward-looking statements are subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of Scorpio Mining Corp. to be materially different from those expressed or implied by such forward-looking statements, including but not limited to: risks related to the exploration and development and operation of the Company's projects in Mexico, risks related to international operations, construction delays and cost overruns, the actual results of current exploration, development and construction activities, conclusions of economic evaluations, changes in project parameters as plans continue to be refined, future prices of silver, zinc, copper, lead and gold, risks relating

to completing acquisition transactions as well as those factors discussed in the sections relating to risk factors of our business filed in Scorpio Mining Corp.'s required securities filings on SEDAR, including its Annual Information Form dated March 13, 2014. Although Scorpio Mining Corp. has attempted to identify important factors that could cause results to differ materially from those contained in forward-looking statements, there may be other factors that cause results to be materially different from those anticipated, described, estimated, assessed or intended.

There can be no assurance that any forward-looking statements will prove accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements. Scorpio Mining Corp. does not undertake to update any forward-looking statements that are incorporated by reference herein, except in accordance with applicable securities laws.

Contact

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