

Scorpio Gold Reports Results from 2014 Expansion Drilling at the Brodie Satellite Deposit, Mineral Ridge Project, Nevada

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VANCOUVER, BRITISH COLUMBIA--(Marketwired - Jul 31, 2014) - [Scorpio Gold Corp.](#) ("Scorpio Gold" or the "Company") (TSX VENTURE:SGN) reports additional results from its 2014 satellite deposit drilling program at the 70% owned Mineral Ridge project, located in Nevada. The Brodie deposit lies southwest of the currently producing Drinkwater and Mary/LC pits and is immediately adjacent to the leach pad.

On July 21, 2014, the Company reported an updated Life of Mine Plan ("LOM") for the Mineral Ridge Operation, which includes the currently producing Drinkwater and Mary/LC pits and five adjacent satellite deposits, including the Brodie deposit. The cut-off date for the LOM was March 31, 2014. Continued drilling since the March 31, 2014 cut-off date is designed to potentially upgrade and increase the reported mineral reserve and resource estimate and potentially extend life of mine. Drilling on the Brodie deposit continues to meet with success, returning significant intercepts both within and extending outside of the pit shell outlines modelled in the updated LOM.

Highlights from this latest phase of RC drilling on the Brodie deposit include:

- MR14838: 10.34 grams per tonne ("g/t") gold over 6.10 meters
- MR14839: 4.49 g/t gold over 3.05 meters
- MR14847: 2.52 g/t gold over 7.62 meters
- MR14942: 2.75 g/t gold over 21.34 meters
- MR14943: 2.02 g/t gold over 6.10 meters

A drill hole location map is available at: www.scorpiogold.com/i/maps/mr/Brodie_DHplan.jpg.

Table 1. Brodie Deposit - Significant Drill Results

Hole No.	Azm (deg)	Dip (deg)	From (ft)	To (ft)	Width (ft)	From (m)	To (m)	Width (m)	Gold (OPT)	Gold (g/t)
MR14837	0	-90	10	15	5	3.05	4.57	1.52	0.012	0.41
MR14838	200	-61	80	85	5	24.38	25.91	1.52	0.011	0.38
			115	135	20	35.05	41.15	6.10	0.302	10.34
<i>incl.</i>			120	125	5	36.58	38.10	1.52	1.12	38.40
MR14839	78	-52	10	20	10	3.05	6.10	3.05	0.027	0.91
			45	55	10	13.72	16.76	3.05	0.131	4.49
			110	115	5	33.53	35.05	1.52	0.013	0.45
MR14840	0	-90	75	80	5	22.86	24.38	1.52	0.011	0.38
MR14841	0	-90	15	20	5	4.57	6.10	1.52	0.017	0.58
			65	75	10	19.81	22.86	3.05	0.016	0.53
MR14842	351	-67	0	10	10	0.00	3.05	3.05	0.024	0.81
			50	75	25	15.24	22.86	7.62	0.016	0.55
			140	155	15	42.67	47.24	4.57	0.013	0.43
MR14843	0	-90	20	40	20	6.10	12.19	6.10	0.018	0.62
			50	55	5	15.24	16.76	1.52	0.024	0.82
			75	80	5	22.86	24.38	1.52	0.012	0.41
MR14847	336	-61	10	20	10	3.05	6.10	3.05	0.083	2.83
			30	35	5	9.14	10.67	1.52	0.022	0.75
			45	70	25	13.72	21.34	7.62	0.074	2.52
MR14848	0	-90	No Significant Results							

MR14849	0	-90	50	55	5	15.24	16.76	1.52	0.033	1.13
			70	75	5	21.34	22.86	1.52	0.015	0.51
MR14942	0	-90	140	175	35	42.67	53.34	10.67	0.017	0.60
			195	205	10	59.44	62.48	3.05	0.015	0.50
			215	240	25	65.53	73.15	7.62	0.011	0.39
			265	335	70	80.77	102.11	21.34	0.080	2.75
			365	390	25	111.25	118.87	7.62	0.012	0.43
			445	450	5	135.64	137.16	1.52	0.020	0.70
			460	470	10	140.21	143.26	3.05	0.016	0.55
MR14943	0	-90	190	195	5	57.91	59.44	1.52	0.022	0.75
			245	270	25	74.68	82.30	7.62	0.028	0.96
			280	295	15	85.34	89.92	4.57	0.010	0.34
			335	355	20	102.11	108.20	6.10	0.059	2.02
			375	400	25	114.30	121.92	7.62	0.019	0.64
MR14944	0	-90	255	270	15	77.72	82.30	4.57	0.025	0.86
			390	415	25	118.87	126.49	7.62	0.030	1.03
			435	455	20	132.59	138.68	6.10	0.018	0.60
MR14945	0	-90	205	210	5	62.48	64.01	1.52	0.021	0.73
			220	230	10	67.06	70.10	3.05	0.015	0.50
			260	265	5	79.25	80.77	1.52	0.012	0.42
			280	310	30	85.34	94.49	9.14	0.016	0.56
			320	330	10	97.54	100.58	3.05	0.026	0.90
			385	455	70	117.35	138.68	21.34	0.016	0.55
MR141021	0	-90	0	5	5	0.00	1.52	1.52	0.051	1.76
			20	25	5	6.10	7.62	1.52	0.011	0.37
MR141022	0	-90	20	25	5	6.10	7.62	1.52	0.056	1.91
			130	135	5	39.62	41.15	1.52	0.038	1.31
			205	210	5	62.48	64.01	1.52	0.018	0.60
			230	235	5	70.10	71.63	1.52	0.019	0.65
			435	440	5	132.59	134.11	1.52	0.021	0.72
MR141023	0	-90	170	180	10	51.82	54.86	3.05	0.031	1.06
MR141024	0	-90	215	225	10	65.53	68.58	3.05	0.048	1.65
MR141025	0	-90	285	290	5	86.87	88.39	1.52	0.014	0.48
MR141026	0	-90	300	305	5	91.44	92.96	1.52	0.014	0.48
MR141027	0	-90	150	155	5	45.72	47.24	1.52	0.032	1.10
			170	175	5	51.82	53.34	1.52	0.012	0.41
			185	190	5	56.39	57.91	1.52	0.016	0.55
MR141028	0	-90	220	225	5	67.06	68.58	1.52	0.016	0.55
			235	240	5	71.63	73.15	1.52	0.011	0.38
MR141029	0	-90	115	120	5	35.05	36.58	1.52	0.039	1.34
			140	150	10	42.67	45.72	3.05	0.050	1.71
			215	220	5	65.53	67.06	1.52	0.014	0.48
MR141030	0	-90	150	175	25	45.72	53.34	7.62	0.037	1.25
			205	230	25	62.48	70.10	7.62	0.031	1.06
			245	250	5	74.68	76.20	1.52	0.014	0.48

All holes presented in Table 1 were completed by reverse circulation (RC) drilling. True width is estimated at 80-100% of downhole width. Analytical results were performed by American Assay Laboratory Inc. in Sparks, Nevada, an ISO/IEC 17025:2005 accredited facility. External check assays to verify lab accuracy are routinely completed by ALS Chemex, an ISO 9001:2000 certified and ISO/IEC 17025:2005 accredited facility. Further details are presented in the Company's quality assurance and quality control program for the Mineral Ridge project at: www.scorpogold.com/i/pdf/reports/QAQC-MR.pdf.

About Scorpio Gold

Scorpio Gold holds a 70% interest in the producing Mineral Ridge gold mining operation located in Esmeralda County, Nevada with joint venture partner Waterton Global Value L.P. (30%), and Scorpio Gold is currently entitled to receive 80% of cash flow generated. Mineral Ridge is a conventional open pit mining and heap leach operation. 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 and processing facility in Manhattan, Nevada. The Company is assessing its exploration plans for the Goldwedge property as well as the potential for toll milling at the Goldwedge plant, which is currently permitted for 400 tons per day.

Scorpio Gold's President, Steve Roebuck, PGeo, is a Qualified Person as defined by National Instrument 43-101 and has reviewed and approved the content of this release.

ON BEHALF OF THE BOARD

SCORPIO GOLD CORPORATION

Peter J. Hawley, CEO

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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, development and exploitation of its Mineral Ridge project, including potential further exploration or development of the Brodie deposit, any potential expansion of the current pit shell outlines thereof, and any potential increase in the mineral reserve and resource estimate in respect thereof. 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 and development 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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