

Scorpio Gold's 2014 Drilling Continues to Upgrade the Mary LC Deposit, Mineral Ridge Project, Nevada

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VANCOUVER, BRITISH COLUMBIA--(Marketwired - Oct 7, 2014) - [Scorpio Gold Corp.](#) ("Scorpio Gold" or the "Company") (TSX VENTURE:SGN) reports further assay results from its 2014 drill program on the Mary LC deposit at the 70% owned Mineral Ridge project, located in Nevada.

On July 21, 2014, the Company reported an updated Life of Mine Plan ("LOM Plan") for the Mineral Ridge Operation, which includes the currently producing Drinkwater and Mary LC deposits and five adjacent satellite deposits. As of March 31, 2014, Probable Mineral Reserves for the Mary LC deposit totalled 1,502,560 tons grading 0.061 ounces per ton (oz/ton) for 91,510 contained ounces gold. Probable Mineral Reserves are included within an Indicated Mineral Resource of 1,534,500 tons grading 0.063 oz/ton gold. Inferred Mineral Resources for the Mary LC deposit totalled 50,900 tons grading 0.061 oz/ton. Pre-stripping of the Mary LC pit commenced in the first quarter of 2014 and extraction of development ore was realized in the second quarter of 2014.

Infill and step-out drilling on the Mary LC deposit has continued since the March 31, 2014 cut-off date of the LOM Plan and is focused on increasing the total mineral resources, upgrading resource categories, lowering the strip ratio and potentially increasing the mineral reserve estimate for the Mary LC deposit. An additional 84 drill holes within and proximal to the Mary LC pit are planned to be completed by year end.

Highlights from the most recent phase of expansion drilling on the Mary LC, comprised of a total of 28 drill holes, include:

- MR14887: 2.86 grams per tonne ("g/t") gold over 7.62 meters
- MR14890: 2.47 g/t gold over 6.10 meters
- MR14895: 2.89 g/t gold over 4.57 meters
- MR141000: 3.08 g/t gold over 7.62 meters

Scorpio Gold's management considers the initial drilling results of the expansion drilling program on the Mary LC deposit to be positive, and anticipates that once the expansion drilling program is complete, the drill results will allow for a revised reserve and resource estimate on the Mary LC deposit.

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

Table 1. Mary LC 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)
MR14881	0	-90	145	150	5	44.20	45.72	1.52	0.051	1.76
			175	180	5	53.34	54.86	1.52	0.051	1.73
MR14882	0	-90	145	150	5	44.20	45.72	1.52	0.077	2.62
MR14883	0	-90	20	25	5	6.10	7.62	1.52	0.038	1.31
			110	120	10	33.53	36.58	3.05	0.036	1.23
MR14884	0	-90	No Significant Results							
MR14885	225	-55	No Significant Results							
MR14886	0	-90	235	240	5	71.63	73.15	1.52	0.012	0.41
MR14887	0	-90	85	110	25	25.91	33.53	7.62	0.083	2.86
MR14888	225	-55	55	60	5	16.76	18.29	1.52	0.010	0.34
			70	75	5	21.34	22.86	1.52	0.138	4.73

			85	95	10	25.91	28.96	3.05	0.013	0.45
MR14889	0	-90	70	75	5	21.34	22.86	1.52	0.016	0.55
			110	115	5	33.53	35.05	1.52	0.039	1.34
MR14890	225	-55	100	120	20	30.48	36.58	6.10	0.072	2.47
MR14891	0	-90	No Significant Results							
MR14892	225	-55	No Significant Results							
MR14893	0	-90	25	30	5	7.62	9.14	1.52	0.011	0.38
			75	85	10	22.86	25.91	3.05	0.021	0.70
MR14894	225	-55	10	15	5	3.05	4.57	1.52	0.011	0.38
			65	80	15	19.81	24.38	4.57	0.019	0.64
			330	335	5	100.58	102.11	1.52	0.041	1.41
			375	380	5	114.30	115.82	1.52	0.029	0.99
MR14895	225	-55	95	110	15	28.96	33.53	4.57	0.084	2.89
MR14896	0	-90	50	55	5	15.24	16.76	1.52	0.059	2.02
MR14897	0	-90	No Significant Results							
MR14898	225	-55	No Significant Results							
MR14900	0	-90	No Significant Results							
MR14992	0	-90	85	95	10	25.91	28.96	3.05	0.014	0.47
MR14993	225	-55	No Significant Results							
MR14994	0	-90	20	45	25	6.10	13.72	7.62	0.021	0.73
			65	85	20	19.81	25.91	6.10	0.032	1.10
MR14996	0	-90	0	10	10	0.00	3.05	3.05	0.030	1.01
MR14997	0	-90	0	10	10	0.00	3.05	3.05	0.034	1.15
			45	60	15	13.72	18.29	4.57	0.031	1.05
MR14998	0	-90	235	260	25	71.63	79.25	7.62	0.036	1.23
MR14999	0	-90	245	265	20	74.68	80.77	6.10	0.036	1.22
			295	300	5	89.92	91.44	1.52	0.014	0.47
MR141000	225	-55	180	185	5	54.86	56.39	1.52	0.035	1.19
			205	230	25	62.48	70.10	7.62	0.090	3.08
			245	250	5	74.68	76.20	1.52	0.016	0.53
MR141032	0	-90	35	40	5	10.67	12.19	1.52	0.021	0.70
			210	235	25	64.01	71.63	7.62	0.042	1.44

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.scorpiongold.com/i/pdf/reports/QAQC-MR.pdf.

Red Cloud Fall Investor Showcase

Scorpio Gold's President, Steve Roebuck, will be presenting at the Red Cloud 2nd Annual Fall Investor Showcase to be held on October 9, 2014 at the King Edward Hotel, 37 King St E Toronto, ON, 2nd Floor. Further information is available at: www.redclouddmining.com.

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, P.Geo., 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

Steve Roebuck, President

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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 pit expansion on the Mary LC deposit. 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 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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