# Scorpio Mining Announces Purchase Option Agreement for Concession near Current Operations in Mexico

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TORONTO, Dec. 4, 2014 /CNW/ - Scorpio Mining Corp. ((TSX: SPM) ("Scorpio" or the "Company") today announced completion of a purchase option agreement for the Cosalá 2 Concession ("the Concession"), in the Cosalá District of the State of Sinaloa, Mexico.

The Company will be required to disburse limited yearly amounts over a period of up to 10 years following an initial payment of about US$13,000. All future annual payments will be contingent on the Company having obtained the required permits to carry out a surface diamond drilling exploration program. The preliminary mapping and sampling of the Concession has indicated several areas of similar geology to the Nuestra Señora deposit.

Pierre Lacombe, President & CEO of the Company commented: "The Cosalá 2 concession covers 305 ha and is bordering on the south, east and west sides our current land package from where our producing Nuestra Señora Mine and the historical Candelaria Mine are located. It is therefore deemed to be a highly prospective area to find additional resources, similar to those mined from these deposits. We are looking forward to tap into the exploration opportunities that such an agreement will provide."

Scorpio Mining's President and Chief Executive Officer, Mr. Pierre Lacombe, Eng., is a "Qualified Person" as such term is defined under National Instrument 43-101 and has reviewed and approved the content of this news release.

ON BEHALF OF SCORPIO MINING CORPORATION

Pierre Lacombe
President & CEO

*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 concession boundaries at El Cajón, the PEA, 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.*

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