

Scorpio Gold Reports Final Results from 2014 Expansion Drilling at the Oromonte and Wedge Satellite Deposits, Mineral Ridge Project, Nevada

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VANCOUVER, BRITISH COLUMBIA--(Marketwired - Dec 22, 2014) - [Scorpio Gold Corp.](#) ("Scorpio Gold" or the "Company") (TSX VENTURE:SGN) reports final assay results from its 2014 expansion drilling program on the Oromonte and Wedge deposits at its 70% owned Mineral Ridge project, located in Nevada. Both deposits are located west of the Drinkwater pit and north of the leach pad.

Results presented in Tables 1 and 2 post-date the March 31, 2014 cut-off date for the LOM Plan that was reported in the Company's July 21, 2014 news release. The three holes drilled at Oromonte are 75-150 meter step-out holes to the southwest of the deposit in a previously untested area. Oromonte continues to be the least explored of the satellite deposits and further drilling is planned in 2015. The four holes drilled on the Wedge deposit lie outside of the 2014 floated cone outline. In conjunction with drill results reported in the Company's July 8, 2014 news release, results from the 2014 expansion drilling program are expected to increase and upgrade the current resource estimate for the Wedge deposit.

Map links:

Oromonte Drill Plan

Wedge Drill Plan.

Table 1. Oromonte 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) |
|----------|-----------|-----------|-----------|---------|------------|----------|--------|-----------|------------|------------|
| MR14836 | 0 | -90 | 95 | 100 | 5 | 28.96 | 30.48 | 1.52 | 0.010 | 0.34 |
| | | | 525 | 535 | 10 | 160.02 | 163.07 | 3.05 | 0.015 | 0.50 |
| MR14844 | 0 | -90 | 475 | 480 | 5 | 144.78 | 146.30 | 1.52 | 0.015 | 0.51 |
| MR14846 | 0 | -90 | 235 | 240 | 5 | 71.63 | 73.15 | 1.52 | 0.019 | 0.65 |
| | | | 340 | 345 | 5 | 103.63 | 105.16 | 1.52 | 0.020 | 0.68 |
| | | | 500 | 505 | 5 | 152.40 | 153.92 | 1.52 | 0.025 | 0.84 |

Table 2. Wedge 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) |
|----------|-----------|-----------|------------------------|---------|------------|----------|--------|-----------|------------|------------|
| MR141064 | 0 | -90 | 90 | 105 | 15 | 27.43 | 32.00 | 4.57 | 0.009 | 0.31 |
| MR141065 | 0 | -90 | No Significant Results | | | | | | | |
| MR141066 | 0 | -90 | 30 | 35 | 5 | 9.14 | 10.67 | 1.52 | 0.044 | 1.51 |
| | | | 55 | 60 | 5 | 16.76 | 18.29 | 1.52 | 0.016 | 0.55 |
| MR141068 | 0 | -90 | No Significant Results | | | | | | | |

All holes presented in the above tables 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: MR QAQC.

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 Wedge and Oromonte deposits, any potential expansion of the current pit shell outline for the Wedge deposit, 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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