

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

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VANCOUVER, BRITISH COLUMBIA--(Marketwired - Feb 3, 2015) - [Scorpio Gold Corp.](#) ("Scorpio Gold" or the "Company") (TSX VENTURE:SGN) reports final results from the 2014 expansion drilling program on the Bluelite deposit at its 70% owned Mineral Ridge project, located in Nevada.

These final results cap a very successful program of expansion drilling on the Bluelite deposit, which included both infill and step-out drilling to expand and upgrade the current mineral reserve and resource estimate for the deposit and potentially extend life of mine.

In addition to expanding the margins of the currently modelled pit shell outline, step-out drilling tested a 75-100 metre wide area of mineralization that trends south from the deposit for a minimum of 150 metres (open). This previously undrilled area lies well outside of currently defined resources and will be the focus of further drilling in 2015.

Management believes that results from the 2014 drilling program will lead to an upgrade and expansion of the mineral resources currently defined for the Bluelite deposit and potentially allow for building a new resource in the wide area of mineralization that extends directly south of it.

Highlights of the final results from the 2014 expansion drilling on the Bluelite deposit include:

- MR141983: 5.80 grams per tonne ("g/t") gold over 3.66 meters
- MR141038: 2.19 g/t gold over 4.57 meters
- MR141050: 7.70 g/t gold over 3.05 meters

A drill hole location map is available at: DH Plan

Table 1. Bluelite 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)
MR14983	0	-90	39.5	51.5	12	12.04	15.70	3.66	0.169	5.80
MR14984	341	-75	0	8.2	8.2	0.00	2.50	2.50	0.014	0.48
			126.7	133.8	7.1	38.62	40.78	2.16	0.012	0.41
			143.0	147.8	4.8	43.59	45.05	1.46	0.018	0.61
			349.0	350.2	1.2	106.38	106.74	0.37	0.074	2.53
MR141038	0	-90	75	90	15	22.86	27.43	4.57	0.064	2.19
			130	135	5	39.62	41.15	1.52	0.013	0.45
			235	240	5	71.63	73.15	1.52	0.012	0.41
			255	260	5	77.72	79.25	1.52	0.017	0.58
			270	280	10	82.30	85.34	3.05	0.045	1.54
			290	295	5	88.39	89.92	1.52	0.013	0.45
MR141050	225	-75	65	75	10	19.81	22.86	3.05	0.225	7.70
			235	240	5	71.63	73.15	1.52	0.011	0.38
			330	335	5	100.58	102.11	1.52	0.023	0.79
			545	550	5	166.12	167.64	1.52	0.017	0.58
MR141069	0	-90	310	315	5	94.49	96.01	1.52	0.011	0.39
			330	335	5	100.58	102.11	1.52	0.026	0.88

MR141100	0	-90	310	315	5	94.49	96.01	1.52	0.011	0.39
			330	335	5	100.58	102.11	1.52	0.026	0.88
MR141112	0	-90	55	60	5	16.76	18.29	1.52	0.036	1.22
			80	85	5	24.38	25.91	1.52	0.010	0.35
			105	110	5	32.00	33.53	1.52	0.010	0.35
			135	140	5	41.15	42.67	1.52	0.015	0.52
MR141119	0	-90	120	135	15	36.58	41.15	4.57	0.029	0.98

All holes presented in Table 1 were completed by reverse circulation (RC) drilling with the exception of two core holes, MR14983-4. True width is estimated at 90-100% 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 Bluelite deposit, any potential expansion of the current pit shell outline 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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