

VANCOUVER, BRITISH COLUMBIA--(Marketwired - Apr 23, 2015) - [Scorpio Gold Corp.](#) ("Scorpio Gold" or the "Company") (TSX VENTURE:SGN) announces its operating results for the first quarter ("Q1") of 2015 at its 70% owned Mineral Ridge project, located in Nevada.

Gold production in Q1 2015 totalled 11,952 ounces, representing a 16% increase over Q1 2014 and a new quarterly production record for the Mineral Ridge operation. Silver production totalled 6,319 ounces, representing a 23% increase over Q1 2014 and also a record high for Mineral Ridge.

Peter J. Hawley, CEO, reports, "We are very pleased to report a new quarterly production record at Mineral Ridge. While we are currently cycling through lower grade material in the Mary pit, our gold production continues to be aided by the drawdown of ounces from the leach pad inventory and by ongoing efforts to re-slope the periphery of the leach pad to bring previously un-leached material under leach. This is a strong start to the year and puts Scorpio Gold in a very good position to meet our 2015 production forecast of 40,000 to 45,000 ounces of gold."

In 2014, batch processing of Mineral Ridge ore was initially undertaken at the Company's 100% owned Goldwedge mill facility on a test basis to optimize the milling circuit for the recovery of coarse gold. Scorpio Gold continued to process high-grade ore from Mineral Ridge at Goldwedge in Q1 2015 in order to globally increase the gold recovery with the processing of 1,392 tonnes of Mineral Ridge ore grading on average 8.87 g/t gold. The ounces processed at Goldwedge during Q1 2015 are not included in the total ounces produced for the first quarter as they were still considered in-process as of March 31, 2015. Accordingly, they will be accounted for in the second quarter production results.

Production in 2015 is scheduled from the Mary and Mary LC pits, and from the Wedge, Bluelite, Solberry and Brodie satellite pits. Mining at the Bluelite and Solberry pits is scheduled to commence in Q2 2015. The Bluelite and Solberry deposits have not been subject to any prior mining campaigns, hence their high-grade core zones are preserved and expected to positively impact the grade of ore being processed at both the Mineral Ridge and Goldwedge mill facility.

#### Key Operating Statistics

|                                    | Q1 2015   | Q1 2014   | % Change |   |
|------------------------------------|-----------|-----------|----------|---|
| Mining operations                  |           |           |          |   |
| Drinkwater pit                     |           |           |          |   |
| Ore tonnes mined                   | -         | 154,952   | -100.0   | % |
| Waste tonnes mined                 | -         | 398,233   | -100.0   | % |
| Total mined                        | -         | 553,185   | -100.0   | % |
| Strip Ratio                        | -         | 2.6       | -100.0   | % |
| Mary pit                           |           |           |          |   |
| Ore tonnes mined                   | 117,964   | 92,748    | 27.2     | % |
| Waste tonnes mined                 | 744,977   | 415,361   | 79.4     | % |
| Total mined                        | 862,941   | 508,109   | 69.8     | % |
| Strip Ratio                        | 6.3       | 4.5       | 40.0     | % |
| Satellite pits                     |           |           |          |   |
| Ore tonnes mined                   | 58,073    | -         | 100.0    | % |
| Waste tonnes mined                 | 172,352   | -         | 100.0    | % |
| Total mined                        | 230,425   | -         | 100.0    | % |
| Strip Ratio                        | 3.0       | -         | 100.0    | % |
| Total producing pits               |           |           |          |   |
| Ore tonnes mined                   | 176,037   | 247,700   | -28.9    | % |
| Waste tonnes mined                 | 917,329   | 813,594   | 12.8     | % |
| Total mined                        | 1,093,366 | 1,061,294 | 3.0      | % |
| Strip Ratio                        | 5.2       | 3.3       | 57.6     | % |
| Pits under development             |           |           |          |   |
| Ore tonnes mined                   | 38,882    | -         | 100.0    | % |
| Waste tonnes mined (pre-stripping) | 804,549   | 257,396   | 212.6    | % |
| Total mined                        | 843,431   | 257,396   | 227.7    | % |
| Total mining operation             |           |           |          |   |
| Ore tonnes mined                   | 214,919   | 247,700   | -13.2    | % |
| Waste tonnes mined                 | 1,721,878 | 1,070,990 | 60.8     | % |
| Total mined                        | 1,936,797 | 1,318,690 | 46.9     | % |

|  |         |         |       |   |
|--|---------|---------|-------|---|
| Processing   |         |         |       |   |
| Tonnes processed                                       | 218,372 | 244,773 | -10.8 | % |
| Gold head grade (g/t)                                  | 1.41    | 1.95    | -27.7 | % |
| Tonnes milled at Goldwedge facility                    |         |         |       |   |
| Gold head grade (g/t)                                  | 1,392   | -       | 100.0 | % |
|  | 8.87    | -       | 100.0 | % |
| Ounces produced  |         |         |       |   |
| Gold   | 11,952  | 10,294  | 16.1  | % |
| Silver   | 6,319   | 5,113   | 23.6  | % |
| Recoverable <sup>(1)</sup> gold (ounces) placed on pad | 6,490   | 9,966   | -34.9 | % |

(1) A weighted average metallurgical recovery factor has been applied to the estimated contained ounces crushed and placed on the leach pad, based on the pit from which the ore was mined.

## 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 preparing its 2015 exploration program for the Goldwedge property and is currently processing high-grade Mineral Ridge ore at the Goldwedge plant, which is permitted to process 400 tons per day.

Scorpio Gold's CEO, Peter J. Hawley, 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 restriction, any statements regarding the Company plans with respect to the exploration, development and exploitation of its Mineral Ridge project and its Goldwedge property and mill. 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, risks involved in mineral processing; 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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