

VANCOUVER, BRITISH COLUMBIA--(Marketwired - Jul 14, 2015) - [Scorpio Gold Corp.](#) ("Scorpio Gold" or the "Company") (TSX VENTURE:SGN) announces its operating results for the second quarter ("Q2") of 2015 at its 70% owned Mineral Ridge project, located in Nevada.

Production at Mineral Ridge in Q2 of 2015 totalled 8,738 ounces of gold and 3,591 ounces of silver. Total gold production for the first half ("H1") of 2015 now stands at 20,690 ounces, an increase of 7% from H1 of 2014. The Company's 2015 production forecast remains unchanged at 40,000 to 45,000 ounces of gold (as reported in the Company's March 11, 2015 news release).

Peter J. Hawley, President & CEO, comments, "We are pleased to report another solid quarter of production at Mineral Ridge. While continuing to cycle 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. We confirm our guidance of 40,000 to 45,000 ounces gold production at Mineral Ridge in 2015."

Production in 2015 is scheduled from the Mary and Mary LC pits, and from the Wedge, Bluelite, Solberry and Brodie satellite pits. Open pit mining at the Solberry deposit commenced in Q2 2015. Pre-production development work at the Bluelite deposit is in progress with open pit production scheduled to commence in Q3 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 operation and the Goldwedge mill facility, to which higher-grade ore from Mineral Ridge is shipped on an as-needed basis.

Key Operating Statistics

	Three months ending June 30			Six months ending June 30		
	2015	2014	Change	2015	2014	Change
Mining operations						
Mary pit						
Ore tonnes mined	78,343	79,394	-1.3%	196,307	172,142	14.0%
Waste tonnes mined	298,704	612,511	-51.2%	1,043,681	1,027,872	1.5%
Total mined	377,047	691,905	-45.5%	1,239,988	1,200,014	3.3%
Strip Ratio	3.8	7.7	-50.6%	5.3	6.0	-11.7%
Satellite pits						
Ore tonnes mined	56,046	-	100.0%	114,119	-	100.0%
Waste tonnes mined	113,521	-	100.0%	285,873	-	100.0%
Total mined	169,567	-	100.0%	399,992	-	100.0%
Strip Ratio	2.0	-	100.0%	2.5	-	100.0%
Drinkwater pit						
Ore tonnes mined	-	165,882	-100.0%	-	320,834	-100.0%
Waste tonnes mined	-	326,304	-100.0%	-	724,537	-100.0%
Total mined	-	492,186	-100.0%	-	1,045,371	-100.0%
Strip Ratio	-	2.0	-100.0%	-	2.3	-100.0%
Total producing pits						
Ore tonnes mined	134,389	245,276	-45.2%	310,426	492,976	-37.0%
Waste tonnes mined	412,225	938,815	-56.1%	1,329,554	1,752,409	-24.1%
Total mined	546,614	1,184,091	-53.8%	1,639,980	2,245,385	-27.0%
Strip Ratio	3.1	3.8	-18.4%	4.3	3.6	19.4%
Pits under development						
Ore tonnes mined	53,264	6,915	670.3%	92,146	6,915	1232.6%
Waste tonnes mined	1,190,883	411,162	189.6%	1,995,432	668,558	198.5%
Total mined	1,244,147	418,077	197.6%	2,087,578	675,473	209.1%
Total mining operation						
Ore tonnes mined	187,653	252,191	-25.6%	402,572	499,891	-19.5%
Waste tonnes mined	1,603,108	1,349,977	18.8%	3,324,986	2,420,967	37.3%
Total mined	1,790,761	1,602,168	11.8%	3,727,558	2,920,858	27.6%
Processing						
Tonnes processed	194,651	247,073	-21.2%	413,023	491,846	-16.0%
Gold head grade (g/t)	1.37	1.80	-23.9%	1.39	1.87	-25.7%
Tonnes milled at Goldwedge facility	-	-	-	1,392	-	100.0%

Gold head grade (g/t)	-	-	-	8.87	-	100.0%
Ounces produced						
Gold	8,738	9,034	-3.3%	20,690	19,328	7.0%
Silver	3,591	3,771	-4.8%	9,910	8,884	11.5%
Recoverable ⁽¹⁾ gold (ounces) placed on pad	5,769	9,297	-37.9%	12,428	19,263	-35.5%

(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 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 currently in production as 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 in Manhattan, Nevada, with a fully permitted underground mine and 400 ton per day mill facility. The Company has completed phase one of its 2015 underground drilling program at Goldwedge (results are pending) and is processing high-grade Mineral Ridge ore at the Goldwedge plant on an as needed basis.

Scorpio Gold's President & 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, President & CEO

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

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 achieving production forecasts for 2015, the planned commencement of mining operations at the Bluelight deposit, and the anticipated effect on gold grades from mining at the Bluelight and Solberry deposits. 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 related to open pit mining and heap leach operations, including unanticipated changes in the mineral content of materials being mined; unanticipated changes in recovery rates; changes in project parameters; failure of equipment or processes to operate as anticipated; the failure of contracted parties to perform; availability of skilled labour and the impact of labour disputes; delays in obtaining governmental approvals; changes in metals prices; the availability of cash flows or financing to meet the Company's ongoing financial obligations; unanticipated changes in key management personnel; changes in general economic conditions; other risks of the mining industry; 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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