

VANCOUVER, BRITISH COLUMBIA--(Marketwired - Aug 24, 2015) - [Scorpio Gold Corp.](#) ("Scorpio Gold" or the "Company") (TSX VENTURE:SGN) reports results from exploration drilling at the Northwest Drinkwater and Chieftan targets at its 70% owned Mineral Ridge project, located in Nevada.

The Northwest Drinkwater and Chieftan targets are located immediately northwest and 500 meters west-northwest, respectively, of the Drinkwater pit. Both target areas lie outside of currently defined resources for the Mineral Ridge project. First pass drilling at Chieftan returned significant results in 10 of 12 holes drilled (Table 1). Significant results were also returned from three holes drilled at the Northwest Drinkwater target (Table 2), where previous drilling (2011-13) outlined a mineralized trend that extends approximately 300 meters northwest of the Drinkwater deposit. Scorpio Gold's management considers the results from drilling on both targets to be encouraging. No follow-up drilling is planned on either target at this time but may be considered at a future date.

A drill hole location map is available at: DH Plan

Table 1. Chieftan Target - 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)
MR14930	0	-90	20	30	10	6.10	9.14	3.05	0.024	0.84
			90	100	10	27.43	30.48	3.05	0.029	1.00
MR14940	210	-60	50	55	5	15.24	16.76	1.52	0.010	0.34
MR14961	0	-90	5	15	10	1.52	4.57	3.05	0.048	1.66
			55	60	5	16.76	18.29	1.52	0.019	0.65
MR14963	0	-90	175	180	5	53.34	54.86	1.52	0.027	0.93
			1-95	200	5	59.44	60.96	1.52	0.023	0.79
			235	240	5	71.63	73.15	1.52	0.017	0.59
			330	335	5	100.58	102.11	1.52	0.278	9.53
MR14964	0	-90	220	225	5	67.06	68.58	1.52	0.023	0.79
			240	245	5	73.15	74.68	1.52	0.027	0.93
			270	275	5	82.30	83.82	1.52	0.025	0.86
MR14965	0	-90	115	130	15	35.05	39.62	4.57	0.039	1.33
MR14967	0	-90	No Significant Results							
MR14995	261	-45	0.0	11.8	11.8	0.00	3.60	3.60	0.032	1.10
			36.0	37.0	1.0	10.97	11.28	0.30	0.017	0.57
			112.4	115.5	3.1	34.26	35.20	0.94	0.016	0.53
			312.1	322.0	9.9	95.13	98.15	3.02	0.106	3.65
			391.2	392.6	1.4	119.24	119.66	0.43	0.016	0.55
MR141031	210	-55	88.0	92.7	4.7	26.82	28.25	1.43	0.023	0.79
MR141033	94	-45	212.0	214.5	2.5	64.62	65.38	0.76	0.095	3.25
			232.5	237.5	5	70.87	72.39	1.52	0.018	0.60
			286.0	311.0	25	87.17	94.79	7.62	0.022	0.74
MR141034	218	-50	186.0	190.0	4	56.69	57.91	1.22	0.022	0.74
MR141048	0	-90	No Significant Results							

Table 2. Northwest Drinkwater Target - 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)
MR14989	205	-65	316.3	333.6	17.3	96.41	101.68	5.27	0.018	0.62
			444.0	448.0	4.0	135.33	136.55	1.22	0.026	0.89
MR14990	0	-85	155.5	160.3	4.8	47.40	48.86	1.46	0.034	1.17
			164.0	167.0	3.0	49.99	50.90	0.91	0.022	0.75
			216.6	221.4	4.8	66.02	67.48	1.46	0.033	1.13
			245.0	249.7	4.7	74.68	76.11	1.43	0.016	0.55
			598.7	600.0	1.3	182.48	182.88	0.40	0.036	1.23
MR141011	225	-65	548.9	553.5	4.6	167.30	168.71	1.40	0.026	0.88
			619.9	624	4.1	188.95	190.20	1.25	0.022	0.75

All holes presented in Table 1 were completed by reverse circulation (RC) drilling with the exception of 7 core holes MR14995, MR141031, 33 and 34, MR14989, 90 and MR141011. 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 available 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%). 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 in Manhattan, Nevada, with a fully permitted underground mine and 400 ton per day mill facility.

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

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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. 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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