

VANCOUVER, BRITISH COLUMBIA--(Marketwired - Aug 10, 2016) - [Scorpio Gold Corp.](#) ("Scorpio Gold" or the "Company") (TSX VENTURE:SGN) announces the resignation of Peter J. Hawley from the position of President, effective immediately, for personal reasons. Mr. Hawley has indicated that he will also retire from the position of CEO of the Company on October 31, 2016, or at such time as a replacement is found. He intends to remain as Chairman and a director of the Company.

The Company also announces the promotion of Chris Zerga to the position of President effective immediately. Mr. Zerga has been with Scorpio Gold since its inception in 2009 and has been the General Manager for the Company's Mineral Ridge and Goldwedge projects. Mr. Zerga not only has familiarity with all aspects of the Company's operations but brings over 29 years of mining operations and management experience in Nevada with Freeport McMoran, Anglo Gold, Minorco, Newmont and Queenstake.

The Company's board of directors, management and staff would like to thank Mr. Hawley for his extraordinary efforts and tireless service in making Scorpio Gold a successful, low-cost gold producer. Mr. Hawley will continue to provide guidance as a director and Chairman of the Company.

Chris Zerga comments, "I would like to thank Peter and the board of directors for this opportunity and look forward to the associated challenges of the position. I have been the beneficiary of working closely with Peter since the Company's inception and will strive to make this a seamless transition."

Peter J. Hawley comments, "I look forward to working with Chris in his new leadership position. I credit him and his team's hard work over the difficult period of low metal prices, allowing me to step away and leave the Company in very capable hands, in a stable financial position and poised for growth."

An independent search committee has been established to evaluate potential candidates for the position of CEO.

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 Elevon, LLC (30%). 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 Goldwedge mill facility has been placed on a care and maintenance basis and can be restarted immediately when needed.

ON BEHALF OF THE BOARD

SCORPIO GOLD CORPORATION

Peter J. Hawley, 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 limitation, statements regarding the anticipated changes in senior management of the Company. 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 the anticipated changes in senior management of the Company 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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