

VANCOUVER, BRITISH COLUMBIA--(Marketwired - Nov 2, 2016) - [Scorpio Gold Corp.](#) ("Scorpio Gold" or the "Company") (TSX VENTURE:SGN) announces that further to the Company's news release dated August 10, 2016, Peter J Hawley has stepped down from the position of CEO of the Company effective November 1, 2016, but will remain a Director and Chairman of the Company. Current Director, Brian Lock, will act as interim CEO until such time as a permanent CEO has been found.

Mr. Lock has over 40 years of experience in the operations, feasibility, design engineering and construction of numerous precious and base metal projects around the world. In 1985 he founded Proton International Engineering Corp., a Canadian engineering and construction company devoted to the development of small and medium sized mining projects. He was a past officer of [Frontier Pacific Mining Corp.](#) from early 2006 until its takeover in July 2008. Mr. Lock has managed and/or served as a director of several Canadian public and private companies.

Brian Lock comments, "On behalf of the Board, I would like to thank Peter for his dedication to the Company since its inception. He and his management team have been instrumental in advancing commercial production at Mineral Ridge since 2012, and continue to expand mineral resources through exploration of the Mineral Ridge property for the benefit of the Company's shareholders."

"Peter will continue as Chairman and is committed to assisting the team during this transitional period, in operations as well as exploration and geological interpretation of the Mineral Ridge and Goldwedge properties."

"As interim CEO, I look forward to advancing Scorpio Gold's production, exploration and development programs and feel confident that through further exploration we can continue to increase the mine life at Mineral Ridge."

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

Chris Zerga, President

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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