

VANCOUVER, BRITISH COLUMBIA--(Marketwired - Apr 28, 2017) - [Scorpio Gold Corp.](#) ("Scorpio Gold" or the "Company") (TSX VENTURE:SGN) announces its operating results for the first quarter ("Q1") of 2017 at its 70% owned Mineral Ridge project, located in Nevada.

Gold and silver production in Q1 2017 totalled 5,741 ounces and 2,854 ounces, respectively. The lower metal production in Q1 2017 is attributed to fewer tons being mined and processed from the existing pits, due to higher strip ratios that constrain how quickly benches can be mined.

Brian Lock, interim CEO, reports, "The first quarter production at Mineral Ridge was affected by a slowdown in mining and processing while the project awaits approval of the amendment to its revised Plan of Operations, which is pending from applicable regulatory authorities. The Custer pit and other areas for which permitting is outstanding, will be evaluated for economics of associated mining timelines when permits are received."

Production in 2017 is scheduled from the Mary LC pit and from the Bluelite and Brodie satellite pits.

Key Operating Statistics

	Q1 2017	Q1 2016	% Change
Mining operations			
Mary LC pit			
Ore tonnes mined	130,446	146,872	-11.2%
Waste tonnes mined	927,786	703,030	32.0%
Total mined	1,058,232	849,902	24.5%
Strip Ratio	7.1	4.8	47.9%
Satellite pits			
Ore tonnes mined	7,255	103,252	-93.0%
Waste tonnes mined	67,208	227,056	-70.4%
Total mined	74,463	330,308	-77.5%
Strip Ratio	9.3	2.2	322.7%
Total producing pits			
Ore tonnes mined	137,701	250,124	-44.9%
Waste tonnes mined	994,994	930,086	7.0%
Total mined	1,132,695	1,180,210	-4.0%
Strip Ratio	7.2	3.7	94.6%
Pits under development			
Ore tonnes mined	178	-	100.0%
Waste tonnes mined	212,595	55,622	282.2%
Total mined	212,773	55,622	282.5%
Total mining operations			
Ore tonnes mined	137,879	250,124	-44.9%
Waste tonnes mined	1,207,589	985,708	22.5%
Total mined	1,345,468	1,235,832	8.9%
Processing			
Tonnes processed	138,392	251,587	-45.0%
Gold head grade (g/t)	1.70	1.65	3.0%
Ounces produced			
Gold	5,741	8,508	-32.5%
Silver	2,854	3,921	-27.2%
Recoverable ⁽¹⁾ gold ounces placed on pad	5,175	9,032	-42.7%

⁽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 Elevon, LLC (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. The Goldwedge mill facility has been placed on a care

and maintenance basis and can be restarted on short notice.

Scorpio Gold's Chairman, Peter J. Hawley, P.Geo., is a Qualified Person as defined in National Instrument 43-101 and has reviewed and approved the content of this release.

ON BEHALF OF THE BOARD

SCORPIO GOLD CORPORATION

Brian Lock, Interim 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 receiving approval of its pending amendment to its revised Plan of Operations. 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; risks related to open pit mining and heap leach processing operations, obtaining the required permits to expand and extend mining activities and the life of mine, the availability of cash flows or financing to meet the Company's ongoing financial obligations 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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