

# Scorpio Gold's 2017 Phase I Drilling Encounters High-Grade Gold Proximal to Underground Mine Workings at the Goldwedge Project, Nevada

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VANCOUVER, July 27, 2017 - [Scorpio Gold Corp.](#) ("Scorpio Gold" or the "Company") (TSX-V:SGN) is pleased to report final results from its 2017 Phase I exploration drilling program at the Goldwedge project, located in Manhattan, Nevada.

The drill program was designed to target the extension of the favorable lithologic unit in the Goldwedge Mine, specifically the Zanzibar limestone bound within the Reliance Fault Zone. This zone plunges northward into the Manhattan caldera margin. Seven RC holes totaling 7,530 ft (2,295 m) were drilled from 5 pad locations.

Significant mineralization was encountered in 3 of the holes (GW17024, GW17026 and GW17029) that intercepted the targeted Zanzibar limestone within the Reliance Fault Zone. GW17029 targeted an area near elevated underground rib samples west of the Reliance Fault Zone, and intersected significant mineralization within 65 feet of the mineralized rib and above the lowest working underground level.

Table 1. 2017 Goldwedge Surface RC Drilling - Significant Results (>0.1 oz/t)

Hole No.	Azm (deg)	Dip (deg)	From (ft)	To (ft)	Width (ft)	From (m)	To (m)	Width (m)	Gold (oz/t)	Gold (g/t)
GW17024	192	90	725	730	5	221.00	222.50	1.52	0.274	9.39
GW17026	225	55	460	470	10	140.21	143.26	3.05	0.324	11.11
GW17029	040	55	265	280	15	80.77	85.34	4.57	0.325	11.14
			620	625	5	188.98	190.50	1.52	0.157	5.38

Three of the 7 holes (GW17027, GW17028, and GW17030) deviated and stayed in the Tertiary volcanic rock and did not drill the intended target. A fourth hole (GW17025) was drilled to intercept the Zanzibar limestone outside of the Reliance Fault Zone. No significant mineralization was encountered in these four holes.

## Map Links:

[Drill Hole Plan](#)

[Drill Hole Cross Section](#)

All holes presented in Table 1 were completed by reverse circulation ("RC") drilling. Widths are presented as down hole lengths; true widths are unknown at this time. Analytical results were performed by ALS Minerals in Reno, Nevada, an ISO/IEC 17025:2005 accredited facility. Further details are presented in the Company's quality assurance and quality control program for the Goldwedge project available at: GW 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 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 immediately when needed.

Scorpio Gold's Chairman, 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

Brian Lock,  
Interim CEO

Website: [www.scorpiogold.com](http://www.scorpiogold.com)

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 Company's plans with respect to the exploration, development and exploitation of its Goldwedge 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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