

VANCOUVER, British Columbia, Aug. 08, 2017 (GLOBE NEWSWIRE) -- [Scorpio Gold Corp.](#) ("Scorpio Gold" or the "Company") (TSX-V:SGN) announces its operating results for the second quarter ("Q2") of 2017 at its 70% owned Mineral Ridge project, located in Nevada.

Production at Mineral Ridge in Q2 of 2017 totalled 4,660 ounces of gold and 2,505 ounces of silver, representing decreases of 54% and 42% respectively over Q2 2016 production levels. The lower metal production in Q2 2017 is attributed to fewer tons being mined and processed from the existing pits, due to smaller benches being mined in lower pit elevations. The impact of decreased mine production was somewhat offset by a 13% improvement in gold head grade in Q2 and an 8% improvement in the first half ("H1") of 2017 as compared to the same periods in 2016. Total gold production for H1 now stands at 10,401 ounces, a decrease of 44% from H1 of 2016.

The Company's annual production forecast for 2017 is now currently expected to be at the low end of the previous production guidance provided of 20,000 to 25,000 ounces of gold (as reported in the Company's May 30, 2017 news release).

Brian Lock, interim CEO, reports, "The second quarter of ore production at Mineral Ridge was consistent with ore production in Q1, as production continues to be 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 and is expected to be received in Q4 of 2017 or Q1 of 2018. The Custer pit and other areas for which permitting is outstanding, will be evaluated for economics of associated mining timelines when permits are received."

Based on the Company's current mine plan, production is scheduled through to September 2017 from the Mary LC pit and from the Brodie satellite pit. The Company is currently evaluating the economics of mining other pits at Mineral Ridge during Q4 of 2017 including the Phase B of the Drinkwater pit. The Company will provide further updates on its proposed Q4 mining activities in due course.

#### Key Operating Statistics

	Three months ending June 30			Six months ending June 30		
	2017	2016	Change	2017	2016	Change
<b>Mining operations</b>						
<b>Mary LC pit</b>						
Ore tonnes mined	123,241	138,795	-11.2 %	253,687	285,667	-11.2 %
Waste tonnes mined	568,225	919,453	-38.2 %	1,496,011	1,622,483	-7.8 %
Total mined	691,466	1,058,248	-34.7 %	1,749,698	1,908,150	-8.3 %
Strip Ratio	4.6	6.6	-30.3 %	5.9	5.7	3.5 %
<b>Satellite pits</b>						
Ore tonnes mined	28,235	39,493	-28.5 %	35,490	142,745	-75.1 %
Waste tonnes mined	123,643	139,664	-11.5 %	190,851	366,720	-48.0 %
Total mined	151,878	179,157	-15.2 %	226,341	509,465	-55.6 %
Strip Ratio	4.4	3.5	25.7 %	5.4	2.6	107.7 %
<b>Total producing pits</b>						
Ore tonnes mined	151,476	178,288	-15.0 %	289,177	428,412	-32.5 %
Waste tonnes mined	691,868	1,059,117	-34.7 %	1,686,862	1,989,203	-15.2 %
Total mined	843,344	1,237,405	-31.8 %	1,976,039	2,417,615	-18.3 %
Strip Ratio	4.6	5.9	-22.0 %	5.8	4.6	26.1 %
<b>Pits under development</b>						
Ore tonnes mined	594	-	100.0 %	772	-	100.0 %
Waste tonnes mined	36,490	67,732	-46.1 %	249,085	123,354	101.9 %
Total mined	37,084	67,732	-45.2 %	249,857	123,354	102.6 %
<b>Total mining operation</b>						
Ore tonnes mined	152,070	178,288	-14.7 %	289,949	428,412	-32.3 %
Waste tonnes mined	728,358	1,126,849	-35.4 %	1,935,947	2,112,557	-8.4 %
Total mined	880,428	1,305,137	-32.5 %	2,225,896	2,540,969	-12.4 %
<b>Processing</b>						
Tonnes processed	151,485	275,551	-45.0 %	289,877	527,138	-45.0 %
Gold head grade (g/t)	1.50	1.33	12.8 %	1.60	1.48	8.1 %

Ounces produced						
Gold	4,660	10,089	-53.8 %	10,401	18,597	-44.1 %
Silver	2,505	4,325	-42.1 %	5,359	8,246	-35.0 %
Recoverable <sup>(1)</sup> gold (ounces) placed on pad	4,982	8,002	-37.7 %	10,157	17,034	-40.4 %

(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 Mineral Ridge gold mining operation located in Esmeralda County, Nevada with joint venture partner Elevon, LLC. 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.

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

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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 restriction, any statements regarding the Company achieving its production forecasts for 2017, its planned future production schedules and the timing for the receipt of approval to the amendment to the Company's 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 related to open pit mining and heap leach operations, including unanticipated changes in the mineral content of materials being mined; unanticipated changes in recovery rates; changes in project parameters; failure of equipment or processes to operate as anticipated; the failure of contracted parties to perform; availability of skilled labour and the impact of labour disputes; delays in obtaining regulatory and governmental approvals; changes in metals prices; the availability of cash flows or financing to meet the Company's ongoing financial obligations; unanticipated changes in key management personnel; changes in general economic conditions; other risks of the mining industry; 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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