

Scorpio Gold Reports Results of AGM

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VANCOUVER, British Columbia, Oct. 26, 2017 (GLOBE NEWSWIRE) -- [Scorpio Gold Corp.](#) ("Scorpio Gold" or the "Company") (TSX VENTURE:SGN) reports the re-election of Peter J. Hawley, Brian Lock, Luc Pelchat, David W. Smalley and Peter Brieger as Directors of the Company at Scorpio Gold's annual and special meeting of shareholders held October 25, 2017. At the meeting, the Company's shareholders also approved the renewal of the Company's stock option plan and the appointment of Davidson & Company LLP as auditors of the Company, as set out in the Company's management information circular dated September 18, 2017.

Peter Hawley, Chairman, comments "Andrew Lee Smith did not stand for re-election and on behalf of the Board of Directors, I would like to thank Andrew for his contributions to Scorpio Gold since its inception and wish him the best in his future endeavours."

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. Current mining is expected to continue through the first week of November 2017 at which time mining will be suspended while evaluations are conducted by Mine Technical Services ("MTS") on the mine's remaining internal resources for a NI-43-101 compliant resource and reserve estimate and updated mine plan. The Company intends to pursue financing for the construction of a 4,000 TPD milling facility with CIL recovery and dry stack tailings circuit. The Company also intends to add additional run of mine resources, when confirmed by MTS, to the already confirmed heap leach resource for processing and recovery of the contained precious metals. Construction of the milling facility will begin once financing is obtained and the Plan of Operations Amendment and Water Pollution Control permit are approved and issued. Permit approval is expected in early 2018. 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

Brian Lock,
Interim CEO

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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 suspension of mining activities; planned production schedules for 2017, planned financing and construction activities, or planned future production schedules. 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, 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 approval to the revised Plan of Operations, permits and governmental approvals; changes in metals prices; the availability of cash flows or financing to meet the Company’s ongoing financial obligations or to finance the construction of the mill facility; 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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