

VANCOUVER, British Columbia, Nov. 15, 2017 (GLOBE NEWSWIRE) -- [Scorpio Gold Corp.](#) ("Scorpio Gold" or the "Company") (TSX-V:SGN) is pleased to announce it has engaged Bordeaux Capital Inc. ("BCI") to act as its exclusive financial advisor in connection with the Company's financing for the construction of the processing facility at its Mineral Ridge property, located in Nevada.

BCI is a Toronto-based financial advisory boutique that specializes in structuring capital solutions for public and private corporations, with a focus on raising debt financing. BCI's principals have a combined 50 plus years of experience in the capital markets, including providing financial advisory services to corporate clients in Canada, the U.S. and beyond. Furthermore, BCI's principals have worked with Scorpio Gold's directors & management over the past decade in various roles, and across several companies which the directors & management have been involved with.

Mineral Ridge was in production until early November 2017 as a conventional open pit mining and heap leach operation. In October 2017, the Company announced a positive feasibility study to reprocess the heap leach residual material, recovering a substantial portion of the 122,000 ounces of gold contained and providing approximately five more years of mine life at Mineral Ridge. The Company has also engaged Mine Technical Services to prepare an NI 43-101 compliant resource and reserve estimate and updated mine plan for other mineable mineral resources already defined on the property, which could further extend the Mineral Ridge life of mine. Further exploration at Mineral Ridge may also add additional resources.

#### 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%). 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, 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,  
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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 planned financing and construction activities, planned future production and completion of an NI-43-101 compliant resource and reserve estimate and updated mine plan. 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, 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.