

Scorpio Gold Pays Interest to Debentureholders

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VANCOUVER, Oct. 28, 2019 - [Scorpio Gold Corp.](#) (“Scorpio Gold” or the “Company”) (TSX-V: SGN) on October 28, 2019 paid a total of US\$359,733 to settle its semi-annual interest payment to its debentureholders.

As announced on April 29, 2019 the Company closed a non-brokered private placement offering of a total of US\$7,175,000 secured subordinated convertible debentures. The debentures have a term of three years and bear interest at the rate of 10% per annum, payable semi-annually. The Company did not exercise its option to pay this interest in cash and instead elected to settle this first interest payment in cash.

About Scorpio Gold Corporation

Scorpio Gold holds a 100% interest in the Mineral Ridge gold mining operation located in Esmeralda County, Nevada. Mineral Ridge is a conventional open pit mining and heap leach operation. Mining at Mineral Ridge was suspended in November 2017; however, the Company continues to generate limited revenues from residual but diminishing recoveries from the leach pads. 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, 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 Corp.](#)

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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 limitation, statements regarding the Company’s plans with respect to the exploration 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 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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