

Scorpio Gold Update on Its Nevada Based Mineral Ridge Gold Project

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VANCOUVER, BRITISH COLUMBIA -- ([Marketwire](#) - Nov. 17, 2010) - [Scorpio Gold Corporation](#) (the "Company") (TSX VENTURE: SGN) today provided an update on rehabilitation work being carried out at the Mineral Ridge Gold Project acquired from Golden Phoenix this spring with a view to recommencing gold production.

Permitting

* On November 2, 2010, the Company underwent a successful inspection by representatives of the Nevada Division of Environmental Protection (NDEP) – Bureau of Mining Regulation and Reclamation. This pre-start-up inspection verified the compliance of the Company's process facilities with its NDEP Water Pollution Control Permit and the mining regulations of the State of Nevada.

* On November 10, 2010 the Company received approval from the Nevada Division of Water Resources (NDWR) to drill water monitoring wells for the leach pad. This approval was required in addition to the NDEP approval of the monitoring well plan.

Site Operations

* Leach pad rehabilitation is well advanced with the new drainage system nearing completion. Crushing of the over-liner drainage aggregate and covering of the exposed liner will be completed by the end of November.

* Crushing the previously mined and placed Golden Phoenix material is scheduled to begin in the latter half of December with leach solution application commencing in January.

* Sludge removal from the barren pond was completed and all necessary liner repairs were performed. The barren pond is now fully operational.

* Removal of coarse material from the pregnant pond is underway and scheduled for completion by month end.

* The on-site assay laboratory expansion is in progress and scheduled for completion in February.

* Carbon columns in the adsorption desorption recovery (ADR) plant have been replaced and will be operational by mid December.

* Contractual arrangements for the stripping of carbon and refining of gold with outside parties are currently being finalized with first shipments scheduled to take place in January.

Exploration Planning

* Scorpio Gold's successful exploration and modeling of the mineralized deposits and related structures at Mineral Ridge has led to an extensive staking program adding an additional 2,934 hectares (7,250 acres) of unpatented mining claims with no underlying royalties to the property. The overall land package now consists of 351 claims which encompasses 4,118 hectares (10,176 acres) representing an increase of 348% from the original Golden Phoenix holdings. Exploration targets on the new claims are currently being mapped and sampled with several drill targets having already been identified. The 2011 exploration plan includes 13,000 meters of drilling.

* Planning for exploration drilling in areas adjacent to the historical Oromonte underground mine is in progress. Wide spaced drilling conducted by previous companies in the 1990's intersected significant intervals of gold mineralization which warrant additional closer spaced drilling. Recent surface mapping and sampling has identified several additional targets which are being planned for drilling.

* Exploration targets are being defined in the Bluelite area where drilling by previous operators intersected multiple, shallow horizons of gold mineralization. In addition, there is evidence for the presence of a high angle, high grade mineralized structure that has not been adequately tested.

* Exploration targets are also being defined in the Solberry area between Bluelite and Oromonte, where shallow dipping gold-bearing quartz veins crop out at the surface. The area is the site of historic underground mining operations. Holes drilled by previous operators intersected significant gold mineralization warranting additional exploration.

* Amendments to both the Mineral Ridge Mine Plan of Operations and the associated Environmental Assessment ("EA") are well advanced, upon completion of which the Company will proceed with additional exploration drilling.

Outlook

Gold production is scheduled to commence in the first quarter of 2011 with material previously mined by Golden Phoenix that is available for restacking and re-leaching. Ramp up will take place using this material and then followed with newly mined material from the Drinkwater pit. Production is expected to reach a steady state by June and then continue to track positively in the second half of 2011.

Mr. Peter Hawley, PGeo, is the Company's Chief Executive Officer and Qualified Person for the various Company projects. He is responsible for the current exploration and development programs and has reviewed the content of this release.

For additional information please see the Company's website at www.scorpiogold.com.

ON BEHALF OF THE BOARD SCORPIO GOLD CORPORATION

Peter J. Hawley
Chief Executive Officer and Director

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