

Scorpio Gold Commences 2011 Drilling at the Mineral Ridge Gold Project, Nevada

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VANCOUVER, BRITISH COLUMBIA -- ([Marketwire](#) - Feb. 2, 2011) - [Scorpio Gold Corporation](#) (the "Company") (TSX VENTURE: SGN) announces that it has commenced its 2011 drilling program on the Mineral Ridge gold project in Nevada. This drilling represents the start of a budgeted 43,200 feet (13,167 metre) aggressive three-phase drill program for the year.

Phase I drilling is designed to expand and upgrade the existing mineral resource estimate in the vicinity of the existing pits scheduled for mining this year. Phase II is designed to further expand the resource base and define additional open pits. Phase III is focused on a property-wide exploration scale to target numerous gold-bearing mineralized zones/structures discovered during the Company's surface exploration program.

A map of the drilling locations and existing pits can be found on the Company's web site at: www.scorpogold.com/index.php?rub=mineral.

PHASE I

Phase I drilling is budgeted for 10,800 feet (3,292 metres) and is planned for completion in advance of commencement of open pit mining, scheduled for March 2011 subject to finalization of permitting. Phase I will include:

- * Drilling along the north edge of the planned Mary North open pit, targeting the down dip extension of the 314 and Cord mineralized zones. Recent pit designs based on US\$1,300 per ounce gold indicate additional drilling has the potential to extend the pit downward and merge two small subpits within the Mary North pit.
- * Drilling of the Cord zone between the Mary North pit and the deeper Mary LC deposit along strike and to the southeast.
- * Drilling between the Drinkwater and Mary North pits along the projected northwest strike of the mineralized body. Previous drilling indicates a large area of gold mineralization that is open in two directions.
- * Deep drilling to the northwest of the Drinkwater pit in an area previously mined and drilled by underground methods. Limited surface drilling in this area indicates that the underground drilling may have missed significant mineralization.
- * Drilling of potential open pit mineralization along strike and to the northwest of the existing Drinkwater pit.

PHASE II

Phase II drilling is budgeted for 25,000 feet (7,620 metres) and is scheduled to begin in late March of this year. Phase II will include:

- * Drilling of the Wedge B open pit area (1,000 feet; 305 metres) southwest from the Drinkwater pit.
- * Drilling of the south Chieftain area (1,500 feet; 457 metres) west of the Drinkwater pit, to follow-up on historical drilling that intersected a significant gold-bearing quartz body.
- * Drilling of the north Chieftain area, (1,500 feet; 457 metres) west of the Drinkwater pit, where gold bearing quartz veins outcrop.
- * Drilling of the Solberry deposit, (3,000 feet; 914 metres) west of the Drinkwater pit, where previous shallow reverse circulation (RC) drilling has defined a small, near surface deposit. Numerous gold bearing, shallow quartz "ledges" outcrop over this area.
- * Drilling of the Bluelite deposit (3,500 feet; 1,067 metres) west-southwest of the Drinkwater pit, where previous shallow RC drilling has defined a near surface gold deposit of unknown extent.

* Drilling of the Custer zone (3,500 feet; 1,067 metres), which is the southeast strike projection of the Mary LC pit mineralization. Historical drilling indicates widespread gold mineralization in this area.

PHASE III (Exploration)

Phase III drilling is budgeted for 7,400 feet (2,255 metres) and is scheduled to begin in April of this year. Phase III will include:

* Drilling 1.5 miles (2.4 kilometres) to the west-southwest of the Drinkwater pit where numerous surface grab samples collected over a distance of 600 feet (183 metres) on a gold-bearing structure composed of quartz and quartz flooding reported values ranging from 0.05 to 5.6 ounces per ton (OPT) equivalent to 1.42 to 158.76 grams per tonne (g/t) gold.*

* Drilling 2.5 miles (4.02 kilometres) to the south-southwest of the Drinkwater pit where numerous surface grab samples collected over a distance of 800 feet (244 metres) on a gold-bearing structure similar to that described above reported values ranging from 0.043 to 4.6 OPT (1.22 to 130.41 g/t) gold.*

* Drilling 1.8 miles (2.9 kilometres) south of the Drinkwater pit where numerous surface grab samples collected over a distance of 400 feet (122 metres) on a gold-bearing structure reported values ranging from 0.12 to 3.18 OPT (3.4 to 107.7 g/t) gold.*

* Drilling 1.12 miles (1.8 kilometres) east-northeast of the Drinkwater pit where numerous surface grab samples on a northwest-trending structure returned 0.03 to 0.25 OPT (0.85 to 7.09 g/t) gold.*

* See October 14, 2009 to February 18, 2010 press releases. Additional samples taken after February 18, 2010 have not yet been released.

As drill results are received and compiled they will be released in a timely fashion throughout the three-phase drill program.

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

Peter J. Hawley, PGeo, President & CEO, is the Company's Qualified Person for the Mineral Ridge project and has reviewed the content of this release.

ON BEHALF OF THE BOARD SCORPIO GOLD CORPORATION

Peter J. Hawley,
President & CEO

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