Scorpio confirms additional resources from drilling at Bluelite

Scorpio Gold {TSX.V SGN} continue to report good drilling results from their Mineral Ridge Property (70%) in Nevada, this time from the Bluelite Satellite Deposit.

The Bluelite is one of five satellite deposits outside of the producing pit area at Mineral Ridge, the focus of the current drilling to increase the LOM..

Comment

Scorpio continue to announce good drill results from their Nevada properties, which, in a more receptive market, would create increased shareholder value.

It is imperative to increase the life of mine in the near to medium term, and Scorpio are delivering on that.

Official news release

Scorpio Gold Corporation {TSX-V: SGN} reports additional results Scorpio Gold Reports Results from 2014 Expansion Drilling at the Bluelite Satellite Deposit, Mineral Ridge Project, Nevada, USA.

As reported in the Company's July 21, 2014 news release, an updated Life of Mine Plan ("LOM") for the Mineral Ridge Operation encompasses the currently producing Drinkwater and

Mary LC pits and five adjacent satellite deposits, including the Bluelite deposit.

The cut-off date for the LOM was March 31, 2014. Continued drilling since the March 31, 2014 cut-off date is designed to potentially upgrade and increase the reported mineral reserve and resource estimate and potentially extend life of mine.

Drilling on the Bluelite deposit continues to meet with success, returning significant intercepts both within and extending outside of the pit shell outline modelled in the updated LOM.

Management fully expects these results will lead to an upgrade and expansion of the mineral resources currently defined for the Bluelite deposit.

Highlights from this latest phase of drilling on the Bluelite deposit include:

- MR141036: 1.47 grams per tonne (“g/t”) gold over 10.67 meters
- MR141037: 0.93 g/t gold over 16.76 meters
- MR141040: 1.93 g/t gold over 7.62 meters
- MR141067: 0.99 g/t gold over 13.72 meters
- MR141117: 1.87 g/t gold over 9.14 meters
- MR141120: 6.37 g/t gold over 9.14 meters

A drill hole location map is available on the company website

Table 1. Bluelite Deposit – Significant Drill Results

Hole No.	Azm (deg)	Dip (deg)	From (ft)	To (ft)	Width (ft)	From (m)	To (m)	Width (m)	Gold (OPT)	Gold (g/t)
MR14831	225	-75	50	60	10	15.24	18.29	3.05	0.017	0.57
			360	370	10	109.73	112.78	3.05	0.019	0.64
			440	480	40	134.11	146.30	12.19	0.018	0.61
MR14832	225	-55	180	185	5	54.86	56.39	1.52	0.011	0.38
			340	345	5	103.63	105.16	1.52	0.015	0.51
			370	375	5	112.78	114.30	1.52	0.015	0.51
			520	535	15	158.50	163.07	4.57	0.014	0.48
			570	580	10	173.74	176.78	3.05	0.020	0.67
			655	665	10	199.64	202.69	3.05	0.023	0.77
			685	715	30	208.79	217.93	9.14	0.040	1.38
MR14845	0	-90	265	295	30	80.77	89.92	9.14	0.023	0.80
			315	325	10	96.01	99.06	3.05	0.030	1.01
			340	350	10	103.63	106.68	3.05	0.025	0.86
			385	390	5	117.35	118.87	1.52	0.065	2.23
			425	435	10	129.54	132.59	3.05	0.023	0.79
MR14971	0	-90	No Significant Results							
MR141036	225	-75	200	235	35	60.96	71.63	10.67	0.043	1.47
			285	290	5	86.87	88.39	1.52	0.010	0.34
			295	300	5	89.92	91.44	1.52	0.010	0.34
			305	310	5	92.96	94.49	1.52	0.010	0.34
			385	400	15	117.35	121.92	4.57	0.039	1.34
			450	485	35	137.16	147.83	10.67	0.017	0.60
MR141037	225	-55	210	230	20	64.01	70.10	6.10	0.017	0.58

			285	290	5	86.87	88.39	1.52	0.011	0.36
			390	395	5	118.87	120.40	1.52	0.019	0.65
			210	230	20	64.01	70.10	6.10	0.017	0.58
			425	480	55	129.54	146.30	16.76	0.027	0.93
MR141040	0	-90	30	35	5	9.14	10.67	1.52	0.015	0.51
			160	165	5	48.77	50.29	1.52	0.013	0.45
			290	295	5	88.39	89.92	1.52	0.018	0.62
			320	330	10	97.54	100.58	3.05	0.055	1.87
			345	360	15	105.16	109.73	4.57	0.022	0.75
			380	405	25	115.82	123.44	7.62	0.056	1.93
MR141067	0	-90	120	125	5	36.58	38.10	1.52	0.057	1.94
			215	220	5	65.53	67.06	1.52	0.010	0.34
			240	245	5	73.15	74.68	1.52	0.013	0.45
			275	285	10	83.82	86.87	3.05	0.027	0.91
			300	345	45	91.44	105.16	13.72	0.029	0.99
			400	405	5	121.92	123.44	1.52	0.024	0.82
			445	450	5	135.64	137.16	1.52	0.024	0.83
			500	505	5	152.40	153.92	1.52	0.019	0.63
			525	530	5	160.02	161.54	1.52	0.085	2.91
			635	640	5	193.55	195.07	1.52	0.019	0.64
MR141111	0	-90	55	60	5	16.76	18.29	1.52	0.042	1.44
			325	330	5	99.06	100.58	1.52	0.015	0.51
MR141113	0	-90	50	60	10	15.24	18.29	3.05	0.033	1.12
			80	85	5	24.38	25.91	1.52	0.020	0.67
			200	205	5	60.96	62.48	1.52	0.010	0.35
MR141114	0	-90	50	60	10	15.24	18.29	3.05	0.087	2.98
MR141115	0	-90	430	445	15	131.06	135.64	4.57	0.025	0.86
MR141116	0	-90	205	230	25	62.48	70.10	7.62	0.036	1.25
			245	260	15	74.68	79.25	4.57	0.018	0.63
			290	295	5	88.39	89.92	1.52	0.051	1.75
			440	450	10	134.11	137.16	3.05	0.066	2.26
			470	475	5	143.26	144.78	1.52	0.084	2.86
MR141117	0	-90	10	15	5	3.05	4.57	1.52	0.026	0.89
			240	270	30	73.15	82.30	9.14	0.055	1.87
incl.			240	245	5	73.15	74.68	1.52	0.246	8.43
			405	410	5	123.44	124.97	1.52	0.042	1.44
MR141118	0	-90	50	55	5	15.24	16.76	1.52	0.030	1.03
			105	110	5	32.00	33.53	1.52	0.063	2.16
			165	170	5	50.29	51.82	1.52	0.011	0.38

MR141120	0	-90	120	150	30	36.58	45.72	9.14	0.186	6.37
			165	170	5	50.29	51.82	1.52	0.030	1.03
			185	190	5	56.39	57.91	1.52	0.014	0.48

All holes presented in Table 1 were completed by reverse circulation (RC) drilling. True width is estimated at 90-100% of downhole width. Analytical results were performed by American Assay Laboratory Inc. in Sparks, Nevada, an ISO/IEC 17025:2005 accredited facility. External check assays to verify lab accuracy are routinely completed by ALS Chemex, an ISO 9001:2000 certified and ISO/IEC 17025:2005 accredited

facility. Further details are presented in the Company's quality assurance and quality control program for the Mineral Ridge project at: MR QAQC.

Upcoming Conference:

Scorpio Gold's President, Steve Roebuck, will be attending the Mines and Money London 2014 Conference held at the Business Design Centre, London, UK, on December 2-4, 2014. Mr. Roebuck looks forward to meeting shareholders and interested parties at booth F12. Further information is available at: Mines and Money London 2014.

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 Waterton Global Value L.P. (30%), and Scorpio Gold is currently entitled to receive 80% of cash flow generated. Mineral Ridge is a conventional open pit mining and heap leach operation. 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 and processing facility in Manhattan, Nevada. The Company is assessing its exploration plans for the Goldwedge property as well as the potential for toll milling at the Goldwedge plant, which is currently permitted for 400 tons per day.

Scorpio Gold's President, Steve Roebuck, 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

Peter J. Hawley,
CEO