

# Scorpio Gold commence 2015 drilling campaign

Scorpio Gold {TSX.V: SGN} CEO Peter Hawley has informed the market that their 2015 drilling campaign has started at Mineral Ridge, Nevada.

The budget is \$4 million, covering some 528 drill holes at around an average depth of some 100 meters, and is the largest drill program carried out to date.

Vancouver, March 24, 2015 – Scorpio Gold Corporation {TSX-V: SGN} announces the commencement of its 2015 drilling program at its 70% owned Mineral Ridge Project, located in Nevada.

Three reverse circulation ("RC") drill rigs are currently operating on the planned 528 hole program totaling approximately 175,000 feet (53,000 meters). The 2015 program builds on the success of the 2014 program that included a combination of RC and oriented core drilling.

Final results of the 2014 program are pending and will be released in the weeks ahead.

## 2015 Drilling Program:

- Budget: US\$4 M
- Infill drilling: 108 holes; average depth 260 feet (80 meters)
- Development drilling: 243 holes; average depth 340 feet (100 meters)
- Exploration drilling: 177 holes; average depth 360 feet (110 meters)

Infill and development drilling will focus on delineating and expanding areas of known mineralization proximal to existing production pits and satellite deposits. The exploration drilling has been designed to quickly identify and delineate new open pit targets for potential development within the existing Plan of Operation permit boundary. The exploration targets have been derived from a combination of geophysical signatures, geological interpretation from oriented drill core, field mapping and soil and rock chip anomalies. A portion of the US\$4 M budget for the 2015 drilling is intended to come from the recently announced financing with Coral Reef Capital.

Peter J. Hawley, CEO comments, "The 2015 drill program is our largest to date at Mineral Ridge and includes a substantial component of exploration drilling. This campaign represents a shift in our prior strategy from drilling deeper holes to explore for mineralization both within and below conventional open pit designs, to focusing only on shallow mineralization that is amenable to open pit mining. This change in strategy will enable the Company to drill a greater number of holes in a shorter period of time and is better aligned with our current production plans at Mineral Ridge. Our goal in 2015 is to quickly add open pit accessible mineralized material to the resource and reserve base in the most cost effective way possible."

The Company would like to welcome back Boart Longyear and Delong Drilling to the Mineral Ridge Project as drill partners committed to best practices in safety, environmental compliance and delivering the highest quality drilling standards.

## **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 CEO, Peter J. Hawley, P.Geo, 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