

Scorpio Gold – Oromonte drill results suggest a trend continuation

Scorpio Gold {TSX.V: SGN} have announced initial RC drill results from their Oromonte Satellite at Mineral Ridge, Nevada.

A preliminary interpretation is that this suggests a continuation of the trend between the Solberry and Wedge satellite deposits.

Comment

Scorpio continue to churn out drill results and newsflow, and are almost unique amongst their peer junior miners in that respect, and this highlights the advantage of having profit and cashflow with which to fund your exploration!

Whilst most juniors are scratching around trying to raise sufficient funds to maintain their salaries and expenses with very little if nothing being invested in any exploration that might increase shareholder value, Scorpio continue to build their deposit.

News release

Vancouver, June 1, 2015 – **Scorpio Gold Corp. {TSX-V: SGN}** reports initial results from its 2015 exploration drilling program on the Oromonte satellite deposit at the 70% owned Mineral Ridge project, located in Nevada.

Oromonte continues to be the least explored of the satellite deposits at Mineral Ridge. It lies within a sparsely drilled target area of approximately 300 x 500 meters that is situated between the Solberry and Wedge deposits. A small mineral resource estimate containing almost entirely Indicated resources was reported for Oromonte based on 53 reverse circulation (“RC”) drill holes (as presented in the Company’s July 21, 2014 news release on the updated Life of Mine Plan

for the Mineral Ridge Operation). There is currently no economic pit shell developed for the Oromonte deposit.

In 2014, three RC holes tested the southwest extent of the target area and one core hole (MR14982; Table 1) twinned RC hole, MR13599 (RC results previously released on Dec 22, 2014 and Sep 23, 2013). Drill holes MR13599, MR14982, and several adjacent holes drilled in 2012-13, intersected a zone of higher-grade mineralization located at 85 to 115 metres vertical depth, which is below the current extent of the estimated resource. Initial drilling in 2015 has tested the 100 meter gap between these holes and the southeast extent of drilling at the Solberry target area. Two of the three 2015 holes, MR151282-83, intersected the higher-grade mineralized zone from 106-126 meters vertical depth. With these intercepts, the zone of higher-grade mineralization has now been outlined over an area of approximately 75 x 85 meters at vertical depths ranging from 85 to 126 meters.

A preliminary interpretation of the mineralization in the Oromonte target area is that it represents a continuation of the mineralized horizon(s) between the Solberry and Wedge deposits offset by normal faulting. It is believed that the occurrence of a higher-grade zone of mineralization at depth may be related to a synform axis which concentrated mineralization in the Oromonte area. This mineralized zone was subsequently down-dropped by late stage normal faulting. A generalized geological model of the mineralization is presented here: [Oromonte Cross Section](#).

Although not accessible by open pit mining, this deeper zone may be amenable to underground extraction should further results support underground development. Historical

underground workings occur in the Wedge deposit area approximately 180 meters to the east.

Highlights of the 2014 core hole and initial results from the 2015 exploration drilling at Oromonte include:

- MR14982: 17.08 grams per tonne (“g/t”) gold over 4.02 meters
- MR151282: 18.18 g/t gold over 9.14 meters
- MR151283: 10.56 g/t gold over 12.19 meters

A drill hole location map is available at:
http://www.scorpiogold.com/i/maps/mr/Oromonte_DHplan2.jpg

Table 1. Oromonte 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)
MR14982	0	-90	157.5	162.7	5.2	48.01	49.59	1.58	0.010	0.36
			209.9	213.1	3.2	63.98	64.95	0.98	0.017	0.57
			289.1	300.4	11.3	88.12	91.56	3.44	0.011	0.36
			310.2	311.7	1.5	94.55	95.01	0.46	0.031	1.07
			317.2	321.6	4.4	96.68	98.02	1.34	0.013	0.45
			360.8	374.0	13.2	109.97	114.00	4.02	0.498	17.08
<i>incl</i>			360.8	365.3	4.5	109.97	111.34	1.37	1.425	48.86
MR151382	0	-90	155	165	10	47.24	50.29	3.05	0.019	0.63
			210	215	5	64.01	65.53	1.52	0.019	0.65
			255	295	40	77.72	89.92	12.19	0.031	1.06
			380	410	30	115.82	124.97	9.14	0.530	18.18
<i>incl</i>			380	390	10	115.82	118.87	3.05	1.480	50.74
			445	450	5	135.64	137.16	1.52	0.018	0.62
MR151383	0	-90	55	60	5	16.76	18.29	1.52	0.059	2.02
			85	90	5	25.91	27.43	1.52	0.015	0.51
			260	265	5	79.25	80.77	1.52	0.016	0.55

Hole No.	Azm (deg)	Dip (deg)	From (ft)	To (ft)	Width (ft)	From (m)	To (m)	Width (m)	Gold (OPT)	Gold (g/t)
			295	305	10	89.92	92.96	3.05	0.040	1.35
			350	390	40	106.68	118.87	12.19	0.308	10.56
<i>incl</i>			355	365	10	108.20	111.25	3.05	1.064	36.46
			400	410	10	121.92	124.97	3.05	0.019	0.65
MR151384	0	-90	220	225	5	67.06	68.58	1.52	0.018	0.62
			230	235	5	70.10	71.63	1.52	0.015	0.51
			320	335	15	97.54	102.11	4.57	0.020	0.69

All holes presented in Table 1 were completed by reverse circulation (RC) drilling with the exception of core hole MR14982. True width is estimated at 80-100% of downhole width. Analytical results for the RC holes 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. Analytical results for core hole MR14982 were performed by ALS Chemex. Further details are presented in the Company's quality assurance and quality control program for the Mineral Ridge project, available for review at: [MR QAQC](#).

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 has commenced its 2015

exploration program for the Goldwedge property and is currently processing high-grade Mineral Ridge ore at the Goldwedge plant, which is permitted to process 400 tons per day.

Scorpio Gold's President & CEO, Peter J. Hawley, 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

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