

Scorpio Gold release drill results from their Ormonde Satellite Deposit at Mineral Ridge

Scorpio Gold }TSX.V: SGN} released an update after drilling on their Ormonde Satellite Deposit at Mineral Ridge, Nevada.

The objective is to test for mineralisation along strike and down dip of the known mineralisation.

Scorpio Gold Reports Results from 2016 Exploration Drilling at the Oromonte Satellite Deposit, Mineral Ridge Project, Nevada

Vancouver, February 22, 2016 – **Scorpio Gold Corp. {TSX-V: SGN}** reports initial results from its 2016 exploration drilling program on the Oromonte satellite deposit at the 70% owned Mineral Ridge project, located in Nevada.

The Oromonte target occurs over a 300 x 500 meter area 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 (see July 21, 2014 news release).

Drilling in 2014-2015 intersected significant mineralisation at vertical depths ranging from near surface to 80 meters

depth across the target area. A notably higher-grade zone of mineralization occurs along the western edge, ranging in vertical depth from 100 to 150 meters. Drilling in 2016 is targeting extension of the mineralisation along strike and down dip.

The mineralisation at Oromonte is interpreted to be a continuation of the mineralised horizon(s) between the Solberry and Wedge deposits that have been offset by normal faulting. The occurrence of a higher-grade zone of mineralization at depth is thought to be related to a rheological contrast between the basement granite and a later intrusion of alaskite (leucogranite). The difference in deformational behaviour of the two rock types under stress may have caused greater structural damage and fluid flow within the mineralising structures in this area, resulting in a higher-grade zone of mineralisation. The Oromonte deposit was subsequently down-dropped by late-stage normal faulting.

Although not accessible by open pit mining, the deeper mineralisation at Oromonte 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 from the final phase of the 2015 RC drilling program on the Oromonte deposit include:

MR161918: 1.55 grams per tonne ("g/t") gold over 9.14 meters

MR161919: 4.53 g/t gold over 7.62 meters

MR161920: 3.82 g/t gold over 3.05 meters

MR161924: 11.47 g/t gold over 3.05 meters

MR161925: 2.77 g/t gold over 4.57 meters

A drill hole location map is available at www.scorpiogold.com

All holes presented were completed by reverse circulation (RC) drilling. True width is estimated at 80-100% of downhole width. Scorpio Gold utilises the analytical services of ALS Minerals (Reno, Nevada), an ISO/IEC 17025:2005 (CAN-P-4E, CAN-P-1579) accredited testing laboratory, and Bureau Veritas (Reno, Nevada), an ISO 9001 certified testing laboratory. External check assays to verify lab accuracy are routinely completed. Further details are presented in the Company's quality assurance and quality control program for the Mineral Ridge project, available 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 Elevon, LLC (30%). 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 in Manhattan, Nevada, with a fully permitted underground mine and 400 ton per day mill facility. The Goldwedge mill facility has been placed on a care and maintenance basis and can be restarted immediately when needed.

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
SCORPIO GOLD CORPORATION

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The Company relies on litigation protection for forward-looking statements. This news release contains forward-looking statements that are based on the Company's current expectations and estimates. Forward-looking statements are frequently characterized by words such as "plan", "expect", "project", "intend", "believe", "anticipate", "estimate", "suggest", "indicate" and other similar words or statements that certain events or conditions "may" or "will" occur, and include, without limitation, statements regarding the Company's plans with respect to the exploration, development and exploitation of its Mineral Ridge project, including potential further exploration or development of the Oromonte deposit. Such forward-looking statements involve known and unknown risks, uncertainties and other factors that could cause actual events or results to differ materially from estimated or anticipated events or results implied or

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