

Scorpio Gold reports drill results from State Bank Target, Mineral Park, Nevada.

Scorpio Gold Corp. {TSX.V: SGN} have reported drill results from their State Bank project at Mineral Park, Nevada, USA.

Most holes disappointed, but two high grade mineralised intersections were reported.

News – Monday, December 21, 2015

Scorpio Gold Reports Results of Exploration Drilling at the State Bank Target, Mineral Ridge Project, Nevada

Vancouver, December 21, 2014 – **Scorpio Gold Corp. {TSX.V: SGN}** reports results from its 2014-2015 exploration drilling program within the State Bank target area at its 70% owned Mineral Ridge project, located in Nevada.

State Bank is a large target area located west- southwest of the Bluelite deposit. Targeting of the area was based on a combination of soil geochemistry, rock chip sampling, geophysical interpretation and aster imagery. Detailed geological and structural mapping determined that elevated gold grades correlate with fold axes, a feature common to several of the gold deposits at Mineral Ridge.

In total, 78 reverse circulation and two diamond core holes tested parts of the target area. Approximately 42% of the holes intersected mineralisation of interest; however, the majority of holes returned sub-gram gold assays. **High-grade mineralisation was intersected in two holes (MR151899-900) in the southwest corner of the target area.**

Follow-up drilling is planned in 2016.

Highlights from RC drilling on the State Bank target include:

- MR141071: 1.33 grams per tonne ("g/t") gold over 9.14 meters
- MR141087: 1.89 g/t gold over 9.14 meters
- MR141088: 1.31 g/t gold over 3.05 meters
- MR141093: 2.85 g/t gold over 1.52 meters
- MR141095: 1.87 g/t gold over 3.05 meters
- MR151732: 2.51 g/t gold over 6.10 meters
- MR151899: 9.98 g/t gold over 1.52 meters
- MR151900: 17.02 g/t gold over 3.05 meters

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

Table 1. State Bank Target Area – 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)
MR141013	300	-60	No Significant Results							
MR141014	300	-65	37	45	8	11.28	13.72	2.44	0.027	0.92
MR141070	0	-90	725	730	5	220.98	222.50	1.52	0.015	0.50
MR141071	0	-90	25	30	5	7.62	9.14	1.52	0.039	1.33
			350	355	5	106.68	108.20	1.52	0.019	0.64
MR141072	0	-90	No Significant Results							
MR141073	0	-90	230	235	5	70.10	71.63	1.52	0.013	0.45

Hole No.	Azm (deg)	Dip (deg)	From (ft)	To (ft)	Width (ft)	From (m)	To (m)	Width (m)	Gold (OPT)	Gold (g/t)
			345	355	10	105.16	108.20	3.05	0.021	0.71
MR141074	0	-90	30	35	5	9.14	10.67	1.52	0.011	0.37
			55	70	15	16.76	21.34	4.57	0.014	0.47
			345	355	10	105.16	108.20	3.05	0.014	0.50
			365	400	35	111.25	121.92	10.67	0.022	0.77
MR141075	0	-90	310	315	5	94.49	96.01	1.52	0.024	0.82
MR141076	0	-90	260	265	5	79.25	80.77	1.52	0.022	0.74
MR141077-079	0	-90	No Significant Results							
MR141080	0	-90	110	115	5	33.53	35.05	1.52	0.010	0.34
			185	190	5	56.39	57.91	1.52	0.043	1.47
MR141081-082	0	-90	No Significant Results							
MR141083	0	-90	20	25	5	6.10	7.62	1.52	0.023	0.77
MR141084	0	-90	95	100	5	28.96	30.48	1.52	0.018	0.62
MR141085	0	-90	20	25	5	6.10	7.62	1.52	0.023	0.77
MR141086	0	-90	No Significant Results							
MR141087	0	-90	20	50	30	6.10	15.24	9.14	0.055	1.89
MR141088	0	-90	20	30	10	6.10	9.14	3.05	0.038	1.31
MR141089-090	0	-90	No Significant Results							
MR141091	0	-90	180	185	5	54.86	56.39	1.52	0.010	0.34
MR141092	0	-90	No Significant Results							
MR141093	0	-90	115	120	5	35.05	36.58	1.52	0.083	2.85
MR141094	0	-90	25	30	5	7.62	9.14	1.52	0.011	0.38
			50	55	5	15.24	16.76	1.52	0.016	0.55
			65	70	5	19.81	21.34	1.52	0.039	1.34
			135	140	5	41.15	42.67	1.52	0.036	1.23
MR141095	0	-90	40	50	10	12.19	15.24	3.05	0.042	1.42
			90	100	10	27.43	30.48	3.05	0.055	1.87
MR141096-098	0	-90	No Significant Results							
MR141099	0	-90	35	40	5	10.67	12.19	1.52	0.020	0.69
			380	385	5	115.82	117.35	1.52	0.019	0.65
MR151581	0	-90	25	40	15	7.62	12.19	4.57	0.011	0.39
MR151582	300	-60	35	40	5	10.67	12.19	1.52	0.047	1.61

Hole No.	Azm (deg)	Dip (deg)	From (ft)	To (ft)	Width (ft)	From (m)	To (m)	Width (m)	Gold (OPT)	Gold (g/t)
MR151583,585	300	-60	No Significant Results							
MR151584	300	-60	15	20	5	4.57	6.10	1.52	0.019	0.65
			45	50	5	13.72	15.24	1.52	0.023	0.79
MR151586	300	-60	40	45	5	12.19	13.72	1.52	0.022	0.75
MR151587,590	0	-90	No Significant Results							
MR151588	0	-90	310	315	5	94.49	96.01	1.52	0.018	0.62
MR151589	0	-90	235	240	5	71.63	73.15	1.52	0.013	0.45
MR151591	0	-90	140	145	5	42.67	44.20	1.52	0.013	0.45
MR151592-597	0	-90	No Significant Results							
MR151713,715	0	-90	No Significant Results							
MR151719-721	0	-90	No Significant Results							
MR151722	0	-90	245	250	5	74.68	76.20	1.52	0.012	0.41
MR151729-731	0	-90	No Significant Results							
MR151732	0	-90	215	235	20	65.53	71.63	6.10	0.073	2.51
MR151733	0	-90	No Significant Results							
MR151897-898	0	-90	No Significant Results							
MR151899	0	-90	150	155	5	45.72	47.24	1.52	0.291	9.98
			190	200	10	57.91	60.96	3.05	0.017	0.58
MR151900	0	-90	135	145	10	41.15	44.20	3.05	0.497	17.02
<i>incl</i>			135	140	5	41.15	42.67	1.52	0.949	32.54
			175	180	5	53.34	54.86	1.52	0.053	1.82
MR151902	0	-90	150	160	10	45.72	48.77	3.05	0.015	0.51
MR151903	0	-90	180	185	5	54.86	56.39	1.52	0.012	0.41
MR151901,904	0	-90	No Significant Results							
MR151905-910	0	-90	No Significant Results							
MR151911	0	-90	10	15	5	3.05	4.57	1.52	0.018	0.62
			210	215	5	64.01	65.53	1.52	0.018	0.62
MR151912-913	0	-90	No Significant Results							
MR151914	0	-90	230	235	5	70.10	71.63	1.52	0.015	0.51
MR151915-917	0	-90	No Significant Results							

All holes presented in Table 1 were completed by reverse circulation (RC) drilling with the exception of core holes MR141013-14. True width is estimated at 80-100% 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 available at: [leted 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 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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anticipated events or results implied or expressed in such forward-looking statements, including risks involved in mineral exploration and development programs and those risk factors outlined in the Company's Management Discussion and Analysis as filed on SEDAR. Any forward-looking statement speaks only as of the date on which it is made and, except as may be required by applicable securities laws, the Company disclaims any intent or obligation to update any forward-looking statement, whether as a result of new information, future events or results or otherwise. Forward-looking statements are not guarantees of future performance and accordingly undue reliance should not be put on such statements due to the inherent uncertainty thereof.

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