

Scorpio Gold reports further drill results from Mineral Ridge, Nevada

Scorpio Gold {TSX.V: SGN} has reported further drill results from their Drinkwater and Chieftain targets.

"Significant results" were reported at Chieftan, yet no follow up drilling planned for either target!

Comment

This is a bit of a strange news release from Scorpio, in that they report decent enough drill results from both targets, yet have no (current) plans to do any follow up drilling!

Not the usual upbeat release from SGN, but they continue to deliver news on a frequent basis, and are in production and cashflow positive at the current price of gold.

SCORPIO GOLD REPORTS RESULTS FROM EXPLORATION DRILLING AT THE NORTHWEST DRINKWATER AND CHIEFTAN TARGETS, MINERAL RIDGE PROJECT, NEVADA. USA

Vancouver, August 24, 2015 – Scorpio Gold Corporation {TSX-V: SGN} reports results from exploration drilling at the Northwest Drinkwater and Chieftan targets at its 70% owned Mineral Ridge project, located in Nevada.

The Northwest Drinkwater and Chieftan targets are located

immediately northwest and 500 meters west-northwest, respectively, of the Drinkwater pit. Both target areas lie outside of currently defined resources for the Mineral Ridge project. ***First pass drilling at Chieftan returned significant results in 10 of 12 holes drilled (Table 1).***

Significant results were also returned from three holes drilled at the Northwest Drinkwater target (Table 2), where previous drilling (2011-13) outlined a mineralised trend that extends approximately 300 meters northwest of the Drinkwater deposit. Scorpio Gold's management considers the results from drilling on both targets to be encouraging. **No follow-up drilling is planned on either target at this time but may be considered at a future date.**

Table 1. Chieftan Target – 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)
MR14930	0	-90	20	30	10	6.10	9.14	3.05	0.024	0.84
			90	100	10	27.43	30.48	3.05	0.029	1.00
MR14940	210	-60	50	55	5	15.24	16.76	1.52	0.010	0.34
MR14961	0	-90	5	15	10	1.52	4.57	3.05	0.048	1.66
			55	60	5	16.76	18.29	1.52	0.019	0.65
MR14963	0	-90	175	180	5	53.34	54.86	1.52	0.027	0.93
			195	200	5	59.44	60.96	1.52	0.023	0.79
			235	240	5	71.63	73.15	1.52	0.017	0.59
			330	335	5	100.58	102.11	1.52	0.278	9.53
MR14964	0	-90	220	225	5	67.06	68.58	1.52	0.023	0.79
			240	245	5	73.15	74.68	1.52	0.027	0.93
			270	275	5	82.30	83.82	1.52	0.025	0.86
MR14965	0	-90	115	130	15	35.05	39.62	4.57	0.039	1.33
MR14967	0	-90	No Significant Results							
MR14995	261	-45	0.0	11.8	11.8	0.00	3.60	3.60	0.032	1.10
			36.0	37.0	1.0	10.97	11.28	0.30	0.017	0.57
			112. 4	115. 5	3.1	34.26	35.20	0.94	0.016	0.53

Hole No.	Azm (deg)	Dip (deg)	From (ft)	To (ft)	Width (ft)	From (m)	To (m)	Width (m)	Gold (OPT)	Gold (g/t)
			312.1	322.0	9.9	95.13	98.15	3.02	0.106	3.65
			391.2	392.6	1.4	119.24	119.66	0.43	0.016	0.55
MR14103 1	210	-55	88	92.7	4.7	26.82	28.25	1.43	0.023	0.79
MR14103 3	94	-45	212.0	214.5	2.5	64.62	65.38	0.76	0.095	3.25
			232.5	237.5	5	70.87	72.39	1.52	0.018	0.60
			286.0	311.0	25	87.17	94.79	7.62	0.022	0.74
MR14103 4	218	-50	186.0	190.0	4	56.69	57.91	1.22	0.022	0.74
MR14104 8	0	-90	No Significant Results							

Table 2. Northwest Drinkwater – 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)
MR14989	205	-65	316.3	333.6	17.3	96.41	101.68	5.27	0.018	0.62
			444.0	448.0	4.0	135.33	136.55	1.22	0.026	0.89
MR14990	0	-85	155.5	160.3	4.8	47.40	48.86	1.46	0.034	1.17
			164.0	167.0	3.0	49.99	50.90	0.91	0.022	0.75
			216.6	221.4	4.8	66.02	67.48	1.46	0.033	1.13
			245.0	249.7	4.7	74.68	76.11	1.43	0.016	0.55
			598.7	600.0	1.3	182.48	182.88	0.40	0.036	1.23
MR14101 1	225	-65	548.9	553.5	4.6	167.30	168.71	1.40	0.026	0.88
			619.9	624	4.1	188.95	190.20	1.25	0.022	0.75

All holes presented in Tables 1 and 2 were completed by reverse circulation (RC) drilling with the exception of 7 core

holes MR14995, MR141031, 33 and 34, MR14989, 90 and MR141011.

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: 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%). 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.

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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