

Scorpio Gold Reports Results From 2016 Definition Drilling at their Custer Deposit

Scorpio Gold Corp. {TSX-V: SGN} reported results from the 2016 definition drilling in the Custer deposit at its 70% owned Mineral Ridge project, located in Nevada.

Good mineralisation was encountered close to surface.

News release

Scorpio Gold Reports Results from 2016 Definition Drilling on the Custer Deposit, Mineral Ridge Project, Nevada

Vancouver, May 3, 2016 – **Scorpio Gold Corp. {TSX-V: SGN}** reports results from the 2016 definition drilling in the Custer deposit at its 70% owned Mineral Ridge project, located in Nevada.

The Custer deposit lies along trend of and ~500 meters southeast of the Mary LC deposit. Structurally, Custer is very similar to the Drinkwater deposit, having far less of the post-mineral faulting and folding that was predominant in the Mary and Mary LC deposits. As a result, the mineralisation at Custer is quite continuous and predictable. Definition drilling in 2016 followed up on a highly successful first-pass drilling program in 2015. A total of 81 holes have now outlined the Custer mineralised zone over a 150 x 200 meter area at depth. Planning and permitting for open pit mining of

the Custer deposit is in progress, with targeted extraction in 2017.

Highlights from 2016 RC drilling at the Custer target include:

- MR161950: 3.69 grams per tonne ("g/t") gold over 6.10 meters
- MR161986: 13.99 g/t gold over 1.52 meters
- MR161987: 5.33 g/t gold over 3.05 meters
- MR162012: 2.09 g/t gold over 9.14 meters
- MR162013: 2.15 g/t gold over 4.57 meters
- MR162018: 9.15 g/t gold over 1.52 meters
- MR162019: 3.27 g/t gold over 3.05 meters
- MR162021 8.16 g/t gold over 3.05 meters
- MR162023 6.70 g/t gold over 3.05 meters

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

Table 1. Custer 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)
MR161950	250	-50	210	230	20	64.01	70.10	6.10	0.108	3.69
			300	305	5	91.44	92.96	1.52	0.016	0.55
MR161951	300	-65	270	280	10	82.30	85.34	3.05	0.0195	0.67
MR161952	300	-65	190	215	25	57.91	65.53	7.62	0.042	1.45
MR161982	0	-90	125	130	5	38.10	39.62	1.52	0.112	3.84
			140	145	5	42.67	44.20	1.52	0.016	0.55
			160	175	15	48.77	53.34	4.57	0.025	0.86
			195	200	5	59.44	60.96	1.52	0.016	0.55
			390	400	10	118.87	121.92	3.05	0.022	0.74
MR161983	300	-50	55	60	5	16.76	18.29	1.52	0.025	0.86
			390	395	5	118.87	120.40	1.52	0.029	0.99
MR161984	118	-81	155	165	10	47.24	50.29	3.05	0.023	0.79
MR161985	270	-50	300	310	10	91.44	94.49	3.05	0.037	1.25
MR161986	338	-56	255	260	5	77.72	79.25	1.52	0.408	13.99
			270	275	5	82.30	83.82	1.52	0.042	1.44

Hole No.	Azm (deg)	Dip (deg)	From (ft)	To (ft)	Width (ft)	From (m)	To (m)	Width (m)	Gold (OPT)	Gold (g/t)
			290	300	10	88.39	91.44	3.05	0.027	0.93
MR161987	0	-90	200	210	10	60.96	64.01	3.05	0.156	5.33
MR162002	220	-55	No Significant Results							
MR162003	290	-50	85	90	5	25.91	27.43	1.52	0.010	0.34
MR162004	082	-53	85	90	5	25.91	27.43	1.52	0.019	0.65
MR162005	020	-50	100	105	5	30.48	32.00	1.52	0.011	0.38
MR162006	337	-60	180	185	5	54.86	56.39	1.52	0.014	0.48
MR162007-008	0	-90	No Significant Results							
MR162009	0	-90	95	100	5	28.96	30.48	1.52	0.015	0.51
MR162010	212	-49	170	175	5	51.82	53.34	1.52	0.027	0.93
MR162011	153	-76	35	40	5	10.67	12.19	1.52	0.016	0.55
			210	215	5	64.01	65.53	1.52	0.020	0.69
MR162012	269	-63	190	220	30	57.91	67.06	9.14	0.061	2.09
MR162013	015	-46	295	300	5	89.92	91.44	1.52	0.038	1.30
			340	355	15	103.63	108.20	4.57	0.063	2.15
MR162014	199	-61	60	70	10	18.29	21.34	3.05	0.045	1.53
MR162015	179	-61	80	85	5	24.38	25.91	1.52	0.014	0.48
MR162016	152	-71	55	65	10	16.76	19.81	3.05	0.023	0.79
			80	85	5	24.38	25.91	1.52	0.053	1.82
			240	245	5	73.15	74.68	1.52	0.017	0.58
			305	310	5	92.96	94.49	1.52	0.017	0.58
MR162017	103	-71	No Significant Results							
MR162018	129	-64	5	10	5	1.52	3.05	1.52	0.267	9.15
			380	390	10	115.82	118.87	3.05	0.029	0.99
MR162019	091	-53	215	220	5	65.53	67.06	1.52	0.036	1.23
			90	400	10	118.87	121.92	3.05	0.096	3.27
MR162020	077	-59	425	430	5	129.54	131.06	1.52	0.037	1.27
MR162021	158	-59	45	50	5	13.72	15.24	1.52	0.352	12.07
			55	60	5	16.76	18.29	1.52	0.016	0.55
			320	330	10	97.54	100.58	3.05	0.238	8.16
			405	410	5	123.44	124.97	1.52	0.039	1.34
			425	430	5	129.54	131.06	1.52	0.020	0.69
			465	470	5	141.73	143.26	1.52	0.017	0.58

Hole No.	Azm (deg)	Dip (deg)	From (ft)	To (ft)	Width (ft)	From (m)	To (m)	Width (m)	Gold (OPT)	Gold (g/t)
MR162022	135	-52	No Significant Results							
MR162023	110	-51	100	110	10	30.48	33.53	3.05	0.196	6.70
			230	235	5	70.10	71.63	1.52	0.333	11.42
			400	405	5	121.92	123.44	1.52	0.016	0.55
MR162046	016	-56	215	225	10	65.53	68.58	3.05	0.060	2.04
			235	255	20	71.63	77.72	6.10	0.039	1.32

All holes presented in Table 1 were completed by reverse circulation (RC) drilling. True width is estimated at 80-100% of downhole width. Scorpio Gold utilizes 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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