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Scorpio Gold Produces 9,981 Ounces of Gold in Third Quarter 2016 at the Mineral Ridge Operation, Nevada

Vancouver, October 13, 2016 - Scorpio Gold Corporation ("Scorpio Gold" or the "Company") (TSX-V: SGN) announces its operating results for the third quarter ("Q3") of 2016 at its 70% owned Mineral Ridge project, located in Nevada.

Production at Mineral Ridge in Q3 2016 totalled 9,981 ounces of gold and 4,630 ounces of silver compared to 9,497 ounces of gold and 4,927 ounces of silver in Q3 of 2015. Gold and silver production for the first nine months of 2016 totalled 28,578 ounces of gold and 12,876 ounces of silver, representing decreases of 5.3% and 13.2%, respectively, over the same period in 2015.

Peter J. Hawley, CEO, comments, "The Company is pleased to report another solid quarter of production at Mineral Ridge with a 5.1% increase in total ounces of gold produced in Q3 2016 compared to the same period in 2015. The Company remains on target to meet its 2016 production guidance of 30-35,000 ounces of gold at a total cash cost of $900-$950 per ounce."

Key Operating Statistics

	Three months ending September 30			Nine months ending September 30		
	2016	**2015**	**Change**	**2016**	**2015**	**Change**
Mining operations						
Mary LC pit						
Ore tonnes mined	119,574	83,577	43.1%	405,241	83,577	384.9%
Waste tonnes mined	919,556	941,334	-2.3%	2,542,039	941,334	170.0%
Total mined	1,039,130	1,024,911	1.4%	2,947,280	1,024,911	187.6%
Strip Ratio	7.7	11.3	-31.9%	6.3	11.3	-44.2%
Satellite pits						
Ore tonnes mined	48,029	127,546	-62.3%	190,774	241,665	-21.1%
Waste tonnes mined	152,883	990,728	-84.6%	519,603	1,276,601	-59.3%
Total mined	200,912	1,118,274	-82.0%	710,377	1,518,266	-53.2%
Strip Ratio	3.2	7.8	-59.0%	2.7	5.3	-49.1%
Mary pit						
Ore tonnes mined	-	5,695	-100.0%	-	202,002	-100.0%
Waste tonnes mined	-	10,311	-100.0%	-	1,053,992	-100.0%
Total mined	-	16,006	-100.0%	-	1,255,994	-100.0%
Strip Ratio	-	1.8	-100.0%	-	5.2	-100.0%

	Three months ending September 30			Nine months ending September 30		
	2016	2015	Change	2016	2015	Change
Total producing pits						
Ore tonnes mined	167,603	216,818	-22.7%	596,015	527,244	13.0%
Waste tonnes mined	1,072,439	1,942,373	-44.8%	3,061,642	3,271,927	-6.4%
Total mined	1,240,042	2,159,191	-42.6%	3,657,657	3,799,171	-3.7%
Strip Ratio	6.4	9.0	-28.9%	5.1	6.2	-17.7%
Pits under development						
Ore tonnes mined	-	-	0.0%	-	92,146	-100.0%
Waste tonnes mined (pre-stripping)	25,876	-	100.0%	149,230	1,995,432	-92.5%
Total mined	25,876	-	100.0%	149,230	2,087,578	-92.9%
Total mining operations						
Ore tonnes mined	167,603	216,818	-22.7%	596,015	619,390	-3.8%
Waste tonnes mined	1,098,315	1,942,373	-43.5%	3,210,872	5,267,359	-39.0%
Total mined	1,265,918	2,159,191	-41.4%	3,806,887	5,886,749	-35.3%
Processing						
Tonnes processed	176,901	213,957	-17.3%	704,039	626,980	12.3%
Gold head grade (g/t)	1.35	1.59	-15.1%	1.45	1.46	-0.7%
Ounces produced						
Gold	9,981	9,497	5.1%	28,578	30,187	-5.3%
Silver	4,630	4,927	-6.0%	12,876	14,837	-13.2%
Crusher throughput (tonnes per day)	1,923	2,326	-17.3%	2,569	2,297	11.8%
Recoverable(1) gold (ounces) placed on pad	5,215	7,327	-28.8%	22,249	19,755	12.6%

(1) A weighted average metallurgical recovery factor has been applied to the estimated contained ounces crushed and placed on the leach pad based on the pit from which the ore was mined.

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 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 restriction, any statements regarding the Company achieving production forecasts for 2016, or planned future production schedules. 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 expressed in such forward-looking statements, including risks related to open pit mining and heap leach operations, unanticipated changes in the mineral content of materials being mined; unanticipated changes in recovery rates; changes in project parameters; failure of equipment or processes to operate as anticipated; the failure of contracted parties to perform; availability of skilled labour and the impact of labour disputes; delays in obtaining governmental approvals; changes in metals prices; the availability of cash flows or financing to meet the Company's ongoing financial obligations; unanticipated changes in key management personnel; changes in general economic conditions; other risks of the mining industry; 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.