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NEWS RELEASE

PORTOFINO INITIATES EXPLORATION PROGRAMS ON ARGENTINA LITHIUM PROJECTS

Vancouver, B.C., April 30, 2018. **PORTOFINO RESOURCES INC. (POR: TSX-V) (POT: FSE)** (“Portofino” or the “Company”) is pleased to announce the commencement of a comprehensive field exploration program on the Hombre del Muerto and Rio Grande Sur lithium brine salar properties, located in Catamarca, Argentina. The program will consist of surface sampling, shallow drilling, trenching and geological mapping. Portofino’s geological team is presently mobilized within the project area.

The Company will also be conducting surface sampling, geological assessment and evaluations on several other properties in the area.

Hombre del Muerto, Catamarca project

Portofino has the right to acquire a 100% interest in an 1,804 hectares concession area located within the world-class, Salar del Hombre Muerto, where FMC Lithium is currently producing lithium carbonate and Galaxy Resources is developing its Sal de Vida project. As previously announced, a limited near surface brine sampling program using hand-augers returned values up to 340 mg/L Li within the claim block.

Rio Grande Sur, Catamarca project

Portofino has the right to acquire a 100% interest in an 8500 hectares concession area in the Rio Grande lithium brine salar. Portofino’s project is adjacent to the Rio Grande concession held by LSC Lithium Corp. LSC Lithium has reported an initial Mineral Resource estimate* within their concessions which included a total of 2,190,000 tonnes of lithium carbonate (Li₂CO₃) equivalent in the Inferred Mineral Resource category with the top 50 meters (“m”) of the deposit amounting to 1,375,435 tonnes grading at 338mg/l Li and the lower 50m to 100m amounting to 814,582 tonnes grading at 410mg/l Li.

(*LSC Lithium Corp. “Technical Report on the Salar de Rio Grande Project, Salta Province, Argentina” dated March 28, 2018 and authored by Hains Engineering Company Limited)

Qualified Person

The technical content of this news release has been reviewed and approved by Andrew J. Turner, B.Sc., P.Geol. of APEX Geoscience Ltd., who is the Company’s Geological Consultant and is a Qualified Person as defined by National Instrument 43-101, Standards of Disclosure for Mineral Projects.

About Portofino Resources Inc.

Portofino is a Vancouver, Canada based Company focused on acquiring, exploring and developing mineral resource projects in the Americas. The Company has an interest in over 17,000 hectares of prospective lithium salar properties in Catamarca, Argentina.

On Behalf of the Board,

“David G. Tafel”

Chief Executive Officer

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