



**PORTOFINO  
RESOURCES INC.**

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## **NEWS RELEASE**

### **PORTOFINO EXECUTES DEFINITIVE AGREEMENT - HOMBRE MUERTO WEST LITHIUM BRINE PROJECT IN CATAMARCA, ARGENTINA**

Vancouver, B.C., September 20, 2018. **PORTOFINO RESOURCES INC. (POR: TSX-V)** (“Portofino” or the “Company”) is pleased to announce that it has executed a definitive agreement with a private Argentine concession owner to acquire a 100% interest in the Hombre Muerto West lithium brine project in Catamarca, Argentina. This agreement supersedes the agreement announced September 7, 2017.

The Hombre Muerto West project is comprised of two claim blocks totaling 1,804-hectares. It is 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.

The Company recently completed a very successful surface sampling program that tested 18 sites within the claim blocks and returned Portofino’s highest-grade brine assay to date of **1,031mg/L lithium**. (News Release dated July 10-18)

David Tafel, CEO- Portofino, commented: “The execution of this agreement combined with the high-grade surface sample results enables the company to plan and implement the next stages of exploration which will include geophysical surveying and drilling.”

To maintain its option, Portofino has agreed to pay the vendor (over a four-year period)- US\$400,000 and issue 1,000,000 shares as follows:

- a) An initial US\$15,000 deposit (paid)
- b) Within 30 days of execution of a definitive agreement-pay US\$7,000
- c) Upon TSX-V Exchange approval- issue 100,000 shares
- d) By the first anniversary of TSX-V Exchange approval- issue 200,000 shares and pay US\$14,000,
- e) By the 2<sup>nd</sup> anniversary of approval- issue 200,000 shares and pay US\$44,000,
- f) By the 3<sup>rd</sup> anniversary- issue 500,000 shares and pay US\$100,000,
- g) By the 4<sup>th</sup> anniversary- pay US\$220,000.

The transaction is subject to TSX-V Exchange approval.

#### **About Portofino Resources Inc.**

Portofino is a Vancouver-based Canadian company focused on acquiring, exploring and developing mineral resource projects in the Americas. The Company maintains an interest in several prospective lithium salar properties in Catamarca, Argentina.

On Behalf of the Board,

***“David G. Tafel”***

Chief Executive Officer

**For Further Information Contact:**

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*Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.*

*This news release may contain forward looking statements concerning future operations of Portofino Resources Inc. (the "Company"). All forward- looking statements concerning the Company's future plans and operations, including management's assessment of the Company's project expectations or beliefs may be subject to certain assumptions, risks and uncertainties beyond the Company's control. Investors are cautioned that any such statements are not guarantees of future performance and that actual performance and exploration and financial results may differ materially from any estimates or projections.*