



PORTOFINO RESOURCES INC.

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NEWS RELEASE

PORTOFINO INCREASES OVERSUBSCRIBED PRIVATE PLACEMENT

Vancouver, B.C., January 11, 2019. **PORTOFINO RESOURCES INC. (POR: TSX-V) (POT: FSE)** (“Portofino” or the “Company”) announces that due to strong interest in its previously announced financing it has increased its non-brokered private placement from \$500,000 to up to \$600,000 priced at \$.055/Unit. Each Unit consists of one common share and one 2-year common share purchase warrant exercisable at \$0.08.

Closing will be subject to TSX Venture Exchange approval and any shares issued will be subject to a four-month hold period. The Company contemplates that various exemptions will be utilized pursuant to this financing including the suitability advice exemption (B.C. Instrument 45-536). There is no material fact or material change that has not been generally disclosed.

Proceeds from this financing shall be used by the Company for exploration on its lithium projects which are strategically located within the province of Catamarca, Argentina, and for general corporate purposes.

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 located within the world-renowned “Lithium Triangle” in 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.