



**PORTOFINO
RESOURCES INC.**

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NEWS RELEASE

PORTOFINO EXECUTES AGREEMENT PURSUANT TO THE YERGO LITHIUM BRINE PROJECT IN CATAMARCA, ARGENTINA

Vancouver, B.C., Feb 28, 2019. **PORTOFINO RESOURCES INC. (POR: TSX-V) (POT: FSE)** (“Portofino” or the “Company”) announces that it has executed an amended agreement with a private Argentine concession owner to acquire a 100% interest in the Yergo lithium brine salar project in Catamarca, Argentina. The 2,932 Hectares (Ha”) project encompasses the full salar and is located approximately 20 km south-east of Neo Lithium Corp’s 3Q project. Project location can be viewed at: [Portofino Resources – Catamarca Lithium Projects](#).

“We are very pleased to have been able to renegotiate a (previously announced) agreement that decreases our acquisition costs and enables us access to a historically unexplored lithium brine salar within the lithium producing province of Catamarca. The Yergo location enhances our project portfolio and we intend to commence a surface sampling program during the current Argentine summer period.” stated David Tafel, Portofino’s CEO.

To acquire a 100% interest in the properties, Portofino has agreed to make escalating annual payments to the vendor over a 48-month period totalling US\$370,000 as follows:

- a) US\$10,000 on signing agreement-(paid)
- b) By the 12 month anniversary of TSX-V approval- US\$20,000,
- c) By the 24 month anniversary of approval- US\$70,000,
- d) By the 36 month anniversary of approval- US\$120,000
- e) By the 48 month anniversary of approval- US\$150,000

Options Grant

The Company also announces, that in compliance with the Company’s Stock Option plan, the Board of Directors has granted 1,500,000 options exercisable for up to 5 years at \$0.08 to certain directors, officers and consultants of the Company.

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 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.