

Portofino Executes Definitive Agreement for the Rio Grande Sur Lithium Brine Project in Catamarca, Argentina

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Vancouver, September 11, 2018 - [Portofino Resources Inc.](#) (TSXV: POR) (POT: FSE) ("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 Rio Grande Sur lithium brine project in Catamarca, Argentina. This agreement supersedes the binding agreement announced in November 2017.

The concession area comprises approximately 8,500 hectares and consolidates the southern extension of the Rio Grande salar in Catamarca. The property is adjacent to the Rio Grande concessions held by [LSC Lithium Corp.](#) ("LSC") and Enirgi Group Corp. wherein LSC has reported an initial Mineral Resource estimate* 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 338mg/l Lithium and the lower 50m to 100m amounting to 814,582 tonnes grading 410mg/l Lithium.

*[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.

To acquire a 100% interest in the properties, Portofino has agreed to make annual escalating payments to the vendor over a four-year period totalling US\$780,000 and 840,000 common shares as follows:

- a) US\$14,000 on signing (paid), \$26,000 within 14 days,
- b) 120,000 shares upon TSX-V Exchange approval,
- c) By the 1st anniversary of approval- US\$80,000 and 160,000 shares,
- d) By the 2nd anniversary of approval- US\$120,000 and 160,000 shares,
- e) By the 3rd anniversary of approval- US\$240,000 and 400,000 shares,
- f) By the 4th anniversary- US\$300,000.

The transaction is subject to TSX-V exchange approval.

The Company has completed an initial due diligence sampling program on the Rio Grande Sur property and anticipates releasing the results shortly.

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-based Canadian company focused on acquiring, exploring and developing mineral resource projects in the Americas. The Company holds interests in over 17,000 hectares covering several prospective lithium salar properties in Catamarca, Argentina.

On Behalf of the Board,

"David G. Tafel"

Chief Executive Officer

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