Portofino Announces $500,000 Private Placement

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Vancouver, January 9, 2019 - Portofino Resources Inc. (TSXV: POR) (FSE: POT) ("Portofino" or the "Company") announces it has arranged a non-brokered private placement for up to $500,000 for 9,090,909 Units priced at $.055/Unit. Each Unit consists of one common share and one 2-year common share purchase warrant exercisable at $0.08.

The Company contemplates that various exemptions will be utilized pursuant to this financing. It may rely upon the suitability advice exemption (B.C. Instrument 45-536) as well as the existing shareholder exemption (CSA notice 45-313) which allows for an investment of up to $15,000 within any 12-month period. There is no material fact or material change that has not been generally disclosed. Closing will be subject to TSX Venture Exchange approval and any shares issued will be subject to a four-month hold period.

Proceeds from this financing shall be used by the Company for exploration on its lithium projects, 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 in Catamarca, Argentina.

On Behalf of the Board,

"David G. Tafel"
Chief Executive Officer

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