

Portofino Executes Agreement Pursuant to the Yergo Lithium Brine Project in Catamarca, Argentina

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Vancouver, February 28, 2019 - [Portofino Resources Inc.](#) (TSXV: POR) (FSE: POT) ("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

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