

Portofino Reports Positive Sampling Results - Yergo Lithium Brine Project

27.05.2019 | [Newsfile](#)

Vancouver, May 27, 2019 - [Portofino Resources Inc.](#) (TSXV:POR) (FSE: POT) ("Portofino" or the "Company") is pleased to announce initial sampling results at its Yergo lithium brine Project, located at the Aparejos Salar in the Province of Catamarca, Argentina, within 15 km of Neo Lithium Corp's advanced 3Q Project.

The exploration program consisted of surface and near-surface brine sampling and geological mapping. Hand augers were utilized to obtain the brine samples from surface to a maximum depth of 1.3 meters. A total of 22 locations across the property were sampled within the project concessions with samples returning values of up to 373 mg/L lithium (Li), and up to 8,001 mg/L potassium (K). In all, the analyses for the 22 sample sites averaged 224.4 mg/L Li, 4,878 mg/L K and 184.4 mg/L magnesium (Mg).

Due to the unusually high levels of water in the salar, most (16) of the sample sites are located in the southeast portion of the salar. The 16 "southeast corner" sample sites averaged 278.1 mg/L Li, 6,091 mg/L K and 86.2 mg/L Mg and their analyses also indicated low Mg:Li ratios (0.4 avg).

One sample taken from the northwestern portion of the salar returned a value of 351 mg/L Li, which indicates a potential area with elevated near-surface Li brines of up to 3 km in length (by approximately 1-2km in width) extending across the salar. Additional sampling will be required to better test the central portions of the area and the Company intends to complete additional sampling once the surface waters have evaporated to allow for less-diluted brine samples.

Due to the proximity of the salars comprising Neo Lithium's 3Q Project and Portofino's Yergo Project, it is likely that they have experienced similar geological histories and are similarly enriched in Lithium (and Potassium) as a result of their common evaporitic climate and local geology (i.e. located within the same volcanic package likely with exposure to the same potential Lithium source rocks).

David Tafel, Portofino's CEO stated: "We are encouraged with these very good, initial lithium and potassium sample results combined with extremely low magnesium/lithium ratios. As soon as weather permits, our geological team will continue their exploration work to follow up on the potential surface extent of the mineralization."

A table and map showing results can be found at the follow link:
https://portofinoresources.com/site/assets/files/1616/yergo_may2019pr_figures1-2-table.pdf

Portofino has the right to earn a 100% interest in the 2,932 Hectares Yergo Project which encompasses the entire Aparejos Salar and is located in the southern part of the renowned "Lithium Triangle" within 15 km of Neo Lithium Corp's advanced 3Q Project.

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 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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