

Portofino Provides Corporate Update

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Vancouver, March 25, 2020 - [Portofino Resources Inc.](#) (TSXV: POR) (FSE: POTA) ("Portofino" or the "Company") reports that given the extreme market volatility in world equity markets, the Company is doing everything it can to meet these very challenging conditions. Portofino is following government and health official guidelines and in keeping with physical distancing recommendations, taking precautions to minimize health risks to all stakeholders. Despite a difficult economic environment, the investing community's level of interest in gold and gold equities is increasing and Portofino's management believes it can continue to advance the Company's prospects.

Portofino's geological team has completed its previously announced, South of Otter project field work and is now compiling and processing final data regarding its ground VLF/EM geophysics and soil geochemistry sampling program. In addition, an exploration permit application has been submitted to the Ministry of Northern Mines and Development pursuant to the next stage of exploration work which is intended to focus on a trenching and drilling program.

The South of Otter property contains excellent targets for both Red Lake-style gold mineralization as well as gold bearing base metal prospects. Historical work on the property included prospecting, sampling, limited drilling as well as airborne magnetic geophysical surveys.

Qualified Person

The technical content of this news release has been reviewed and approved by Mr. Alex Pleson, P. Geo., who is a member of the Association of Professional Geoscientists of Ontario 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. Its South of Otter gold project is located in the historic gold mining district of Red Lake, Ontario proximal to the Dixie property owned by [Great Bear Resources Ltd.](#) Great Bear has recently reported multiple high-grade gold discoveries. The Company also maintains an interest in prospective lithium salar properties located within the world-renowned "Lithium Triangle" in Argentina.

On Behalf of the Board,

"David G. Tafel"
Chief Executive Officer

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